

Britain takes strong line with OECD in opposing higher deflation policy

...ing of the economic policy
...ttee of the Organization for
...nic Cooperation and Devel-
...ended in some confusion in
...esterday as Britain took a
...contrasting line to the
...x anti-inflationary measures
...led by West Germany and

Britain claimed that deflationary
measures already taken should not
be underestimated and gave a
warning of the cumulative dangers
of a serious recession if all govern-
ments pursued similar policies. A
compromise was reached with the
OECD stressing the need for top
priority to be given to produce a
sustained 'cooling off' period.

Need to avoid big rise in jobless

ard Wigg
...25
...rity of the West's
...dustrial nations hold
...resent rate of infla-
...o serious to the
...that priority must be
...in controlling demand in
...produce a sustained
...ff" period.

...take over from oil and com-
...modity prices as a leading
...inflationary factor". Sir
...Douglas commented. The
...present prospects was for only
...a modest slowing down in most
...countries' inflation rates over
...the next 12 months unless
...demand management played a
...bigger role.

...Americans refuse to over-
...expand their demand levels and
...soon to avoid inflation them-
...selves.
...Our Economics Editor
...writes: The majority verdict
...of the 'free world's most
...influential' economic forum
...that priority should be given
...to cooling off inflation over
...maintaining full employment—
...runs counter to the widespread
...view in Britain that Mr Denis
...Healey should move quickly to
...stimulate the economy, lest a
...recession develops in the
...autumn, and that such action
...would help to ward off a world
...deflationary spiral.

...up the discussions,
...to preparing the
...ly "economic out-
...Douglas Allan, the
...chairman, said
...been "unanimous"
...that the highest
...id to be given to
...lower the inflation
...the committee also
...the importance of
...any "sharp" rise in
...ent levels which
...lationary measures

...The British position is basic-
...ally that of the countries pos-
...ing a large share of the \$40,000m
...balance of payments deficit
...estimated by the OECD secre-
...tariat for all the member
...nations by the end of 1974.
...The French, although this
...year they face an estimated
...deficit of \$6,500m (compared
...to Britain's \$10,000m on OECD
...figures) are understood to
...have expressed their govern-
...ment's support for topmost
...priority in fighting inflation.

...It is also a sharp reminder
...that Britain's postwar commit-
...ment to full employment at all
...costs is no longer endorsed as
...a matter of course by other
...major countries.

...was a patched-up
...amendment to the
...visions, with Britain
...at taking a sharply
...position to the
...hodox anti-inflation
...d demanded by the
...ans and the Ameri-

...The Germans and the
...Americans, on the other
...hand, are in a position
...to take a more radical
...line. The German govern-
...ment, for example, has
...officially adopted a policy
...of "cooling off" the economy,
...though some French observers
...doubt whether it will be
...stringent enough.

...The fact that British
...Treasury representatives at the
...meeting argued for a less
...hawkish policy does not
...prove that the Chancellor is
...about to announce a "refla-
...tionary" package of tax cuts
...and easier credit. Britain, with
...France, has always been a
..."dove" on inflation, just as
...Britain and the United States
...have been the "doves" in the
...balance of payments questions
...arising against the German
...and French "hawks".

compact railway

...of the Associated
...Locomotive Engi-
...neers (Aslef) will
...be held by any com-
...mittee between the
...Government, Mr.
...Healey, the general sec-
...retary.
...The Railway Staff
...Union in London
...played in the railway
...an only be safe-
...free collective bar-
...but the tribunal was
...that against the
...of the TUC pledged
...led to accept a pay
...Phase Three.
...by Greene, general
...of the NUR, said:
...to improve the pay
...respect of a pay
...in groups would in-
...a backlash which
...impossible to con-
...on gave evidence to
...in support of Aslef's
...16 per cent increase
...ement's pay.
...The Iwys Board has
...er within the limits
...hree.
...ton said that since
...increases had been
...there had been a
...20 a week, and
...all staff under the
...reement. That had
...of further reducing
...temen's different
...ing article, page 15

Reflationary package being prepared

By David Wood
Political Editor
...The Treasury is preparing a
...stand-by reflationary package
...for introduction in July, if the
...Chancellor of the Exchequer
...sees confirmation of the threat
...of a winter recession.
...Mr Healey is suspending his
...decision on the need for cor-
...rective action until he has received
...the latest forecasts; but already
...some economic indicators sug-
...gest that the effects of the
...three-day week on industry
...were misjudged. Mr Healey
...still wants to run the econ-
...omy slightly below full cap-
...acity, but there are fears
...that it is being run too much
...below. Combined with other
...factors, that could create a
...winter recession.

level of domestic demand; the
Chancellor also has to take note
of significant international
trends.
Some leading Western coun-
tries are undoubtedly thinking
in terms of deflation rather
than reflation. Fortunately, the
prospects for North Sea and
Celtic Sea oil keep Britain
highly creditworthy.
The Chancellor has no reason
to doubt that, partly because of
the oil boom that lies a few
years ahead, partly because the
oil revenues of Opec countries
are flowing copiously to
London.

ambique miners shot at customs post

Correspondent
...rg, June 25
...lack mine workers
...dead on the South
...ambique border to-
...tuguese troops who
...when the Africans
...have their baggage
...customs.
...ing occurred after a
...ing 600 Mozambique
...enraged home after
...their contracts in
...ican gold mines—
...border post at Res-
...the Africans, who
...celebrating their re-
...throughout the over-
...eoy from Johannes-
...sed to accept an
...renant's instructions
...rellers had to have
...s inspected.
...g reports, the lieut-
...s knocked the Afri-
...s sub-machine gun
...apons of two other
...other troops rushed

to protect their colleagues and
opened fire. Seven miners were
killed and six wounded.
Senior Army officials were
said to have flown to Ressana
Garcia by helicopter to investi-
gate the affair. Recently Por-
tuguese miners returning home
refused to hand over luggage at
Ressana Garcia and told offi-
cials that they no longer had any
authority because of the Lisbon
coup in April.

Rose Dugdale gets nine years

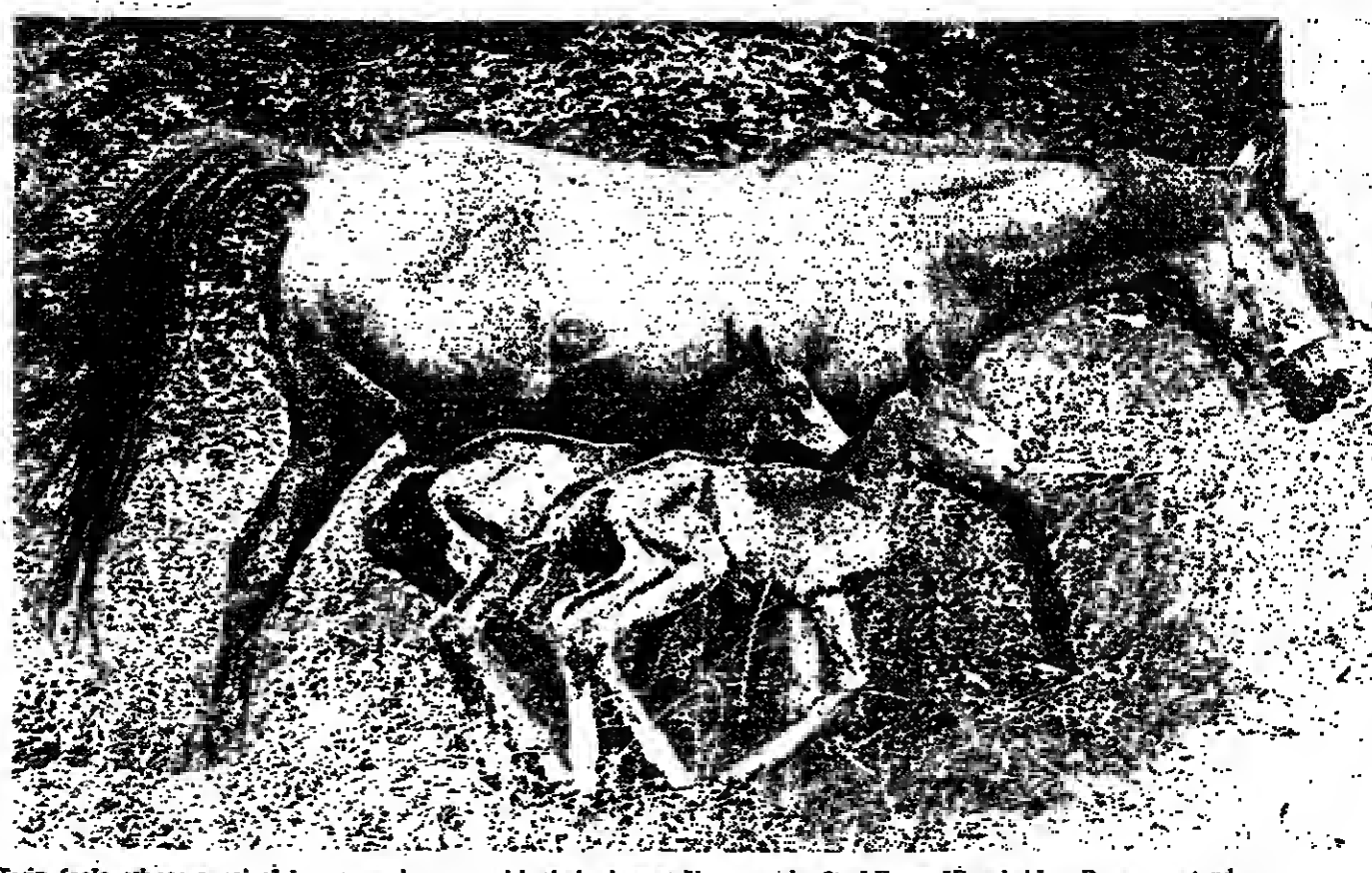
Bridget Rose Dugdale, aged
33, was jailed at the Special
Criminal Court in Dublin
yesterday for nine years for
receiving 19 paintings stolen
from Sir Alfred Beit in the
Republic of Ireland.
Report and background, page 2

Although the two incidents
can be ascribed to hot-headed-
ness on both sides, they come at
an unfortunate time in
Portugal's dealings with its
African territories. The deaths
of seven men will doubtless be
used by groups in Portugal
opposed to the Spínola regime
to try to undermine it.
Also, both incidents underline
the fear among authoritative
figures in Johannesburg
that the recent disturbances
over wages on the gold mines,
which have caused more than
50 deaths since September, are
being politically motivated.

Baronet's body found in locked room
By Martin Huckerby
The body of Sir Peregrine
Henrik Heaton, the third
baronet, a former RAF security
officer, who disappeared in
1971, has been found at his
home in Ealing, London.
Scotland Yard said yesterday
that his son Yvo discovered it
in a locked lumber room on
Sunday at the house in Wood-
ville Road. An inquest will open
at Stammersmith tomorrow.
Sir Peregrine's disappearance
led to a police search through-
out the country. There was
speculation that he had been
murdered because of his con-
nection with security work and
the Middle East.
Mr Yvo Henrik Heaton, 20,
opened the room with a key

Nato heads gather for 'showbiz summit'

From David Cross
Brussels, June 25
Heads of state and govern-
ment of the 15 Nato member
countries began gathering in
Brussels today, pens poised for
the signing tomorrow of the
new Declaration of Atlantic
Principles.
Among early arrivals was Mr
Wilson, who is seeking the most
of his brief stay to meet other
Nato leaders.
Soon after his aircraft landed
at Brussels airport, he plunged
into a series of discussions with
Mr Leo Tindemans, Belgian
Prime Minister, Mr Poul Har-
ling, his Danish counterpart, and
Mr Gaston Thorn, the new
Luxembourg Prime Minister
and Foreign Minister.
President Nixon, the star of
what is already being called
here "The Showbiz Summit",
was arriving later tonight,
accompanied by Dr Henry
Kissinger, the Secretary of
State.
After signing the Atlantic
Declaration, Nato head-
quarters, and talks with Mr
Wilson and Herr Helmut
Schmidt, the West German
Chancellor, Mr Nixon will
leave Brussels on Thursday for
Moscow to meet Soviet leaders
in Moscow.



Twin foals, whose survival is extremely rare, with their dam at Ycombe Stud Farm, Kingsbridge, Devon, yesterday.

Arab terror killings 'threat to peace'

From Moshe Brilliant
Jerusalem, June 25
Israel said today the Geneva
peace talks were being jeopard-
ized by terrorist attacks which
Arab governments were aiding
and abetting. The warning was
issued by Mr Aharon Yariv, the
Minister of the Interior, after
three Arab gunmen landed on
the beach at Nahariya in
northern Israel last night and
killed a woman and her two
children as well as a soldier
before being wiped out by an
Israel force.

executed from its territory.
Mr Yariv said the gunmen in
Nahariya had come by rubber
dugout from Lebanon and
walked some 300 yards to Bal
four Street where the killing
took place.
He said the civil guards
noticed the men climbing over
a fence and fired at them. There
was an exchange of shots and
some grenade explosions. This
alerted inhabitants who har-
ried the doors of their flats
with furniture and hid their
children under the beds.

Five journalists named in press commission

By Our Political Staff
Five journalists are among
the 10 members of the Royal
Commission on the Press an-
nounced by the Prime Minis-
ter in the Commons yesterday.
The members, who will be
under the chairmanship of Mr
Justice Frier, are:
Mrs Elizabeth Anderson, freelance
journalist and past president of
the Church of Scotland Women's
Guild.
Mr David Bassett, general secre-
tary, General and Municipal
Workers' Union.
Mr Geoffrey Goodmao, industrial
editor, Daily Mirror.
Mr Malcolm Horne, deputy
chairman and joint managing
director, Bowater Corporation.
Lord Hunt, chairman of the
Parole Board.
Mr Paul Johnson, former editor
of the New Statesman.
Mr John Jones, managing editor,
Caernarfon Herald group.
Professor Oliver McGregor,
Professor of Social Institutions,
London University, and head of
sociology department, Bedford
College.

Mr Ian Richardson, cit editor,
Birmingham Post.
Miss Eirlys Roberts, deputy direc-
tor, Consumers' Association.
The commission will inquire
into the factors affecting the
maintenance of the independ-
ence, diversity and editorial
standards of newspapers and
periodicals, and the public's free-
dom of choice of newspapers and
periodicals, nationally, region-
ally, and locally.
It has been asked also to in-
quire into the economics of
newspaper and periodical pub-
lishing and distribution; man-
agement and labour practices;
conditions and security of em-
ployment in the industry; and
the distribution and concen-
tration of ownership, and the ad-
equacy of existing law in that
respect.
In addition the commission
will report on the responsibil-
ities, constitution and func-
tioning of the Press Council.

Labour MPs demand end to testing

By Our Political Staff
MPs of the left-wing Tribune
group and other Labour back-
benchers last night tabled a
new motion calling on the
Prime Minister categorically to
reaffirm that no further nuclear
tests will be conducted by
Britain either in Nevada or
elsewhere.
At a meeting today of the
Labour Party National Execu-
tive Committee it is understood
that the Tribune members will
seek to raise the issue of the
nuclear test. It is thought
likely, however, that the matter
will be referred, on procedural
grounds, to one of the com-
mittees of the executive.
The Labour Party hierarchy
takes the view that until the
Parliamentary Labour Party has
considered the matter at next
Wednesday's specially convened
meeting, there is little to be

gained from it.
By the
executive.
The new motion is much
shorter and more pointed than
one signed by more than a hun-
dred Labour MPs on Monday.
In the Commons on Monday
Mr Wilson said the last gov-
ernment had made arrange-
ments for the test "to maintain
the effectiveness of our nuclear
deterrent".
It was in accordance with the
policy stated in Labour's man-
ifesto and did not involve a
breach of the party programme.
"No further British tests are
due to take place in the near
future and certainly not before
the defence review is completed
and a report made to the
House", Mr Wilson said.
Parliamentary report, page 7
Lord Chalfont, page 18
Leading article, page 19
Why Britain tested, page 4

Soldier who escaped from kidnappers feared for life

From Robert Fisk
Dublin
Lance-Corporal Eugene Patton,
the Donegal-born British
soldier who escaped from kid-
nappers in the Irish Republic
early yesterday, said last night
that he had been questioned
intensively by his captors about
the Army's security arrange-
ments in Ulster, and in other
parts of the United Kingdom. He
said he had given negative
answers to every question, but
that when he was abducted on
Sunday night he thought he
would be killed.

Lance-Corporal Patton, aged
26, was on compassionate leave
to attend his father's funeral.
He was staying in the family
home at the small village of St
Johnston, a mile from the
Northern Ireland border just
after 11 pm on Sunday when
the front door opened.
Interviewed on the Irish
State radio service, yesterday,
he said: "There were three men
and one of them had a revolver.
This sort of thing is always in
the back of my mind and I
said: 'Good God, they have
come at last'.
"One of them said: 'Are
you Patton?' I said, yes, I was,
and he said: 'We want you for
formal questioning. Come along
with us'."

and he said: 'We want you for
formal questioning. Come along
with us'."

The rest of the news

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Add a little
smoothness to
your day.

Blended for smoothness - it never varies.

Overseas selling prices
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Canada: 12.50
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India: 12.50
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New Zealand: 12.50
Singapore: 12.50
South Africa: 12.50
Sweden: 12.50
Switzerland: 12.50
Taiwan: 12.50
Thailand: 12.50
USA: 12.50
West Germany: 12.50

Rose Dugdale, jailed for nine years on art charge, calls Britain 'a filthy enemy'

From Robert Fisk
Dublin

After a 10-minute rhetorical speech from the dock, in which she described Britain as "a filthy enemy" and declared herself "proudly and incorruptibly guilty", Bridget Rose Dugdale, aged 33, the daughter of a wealthy Devon landowner, was sentenced yesterday at the Special Criminal Court in Dublin to nine years' imprisonment for receiving the 19 Old Masters stolen last April from the home of Sir Alfred Beit.

During her address, Mr Justice O'Keefe, President of the High Court, spent some time staring at a side wall. Miss Dugdale, for part of the hearing, sat impassively reading a newspaper with her feet on the dock; but after sentence she turned to sympathisers in the crowded public gallery and gave a clenched-fist salute.

She had declined to give evidence, Mr Myles Shevlin, her solicitor, having asked the start of the hearing to be released from further responsibility in the case, but she repeatedly interrupted when a chief superintendent gave details of her family background.

She maintained that her life in England had no relevance to what had occurred in Ireland. In her submission to the court she said that the Irish people had the sole right to the wealth of Ireland; that the Dublin Government was guilty of "treacherous collaboration" with England; and that victory would be granted to what she referred to as "the army of the people".

The paintings were stolen on April 26 at Russborough House, Blessington, Co. Wicklow, the home of Sir Alfred and Lady

Beit. Earlier charges against Miss Dugdale, alleging that with three others she stole the paintings while armed with an offensive weapon, were dropped. Mr Noel McDonald, for the prosecution, said he was unable to prove that she was at Russborough House on the night of the theft.

Miss Dugdale is to appear in court again on October 26 charged with hijacking a helicopter earlier this year. On May 5, she was charged with the theft of a car from a police station in Northern Ireland, which was bombed from the air.

Irish soldiers with sub-machine guns and rifles were stationed in the surrounding streets while the trial took place, although the only public demonstration of sympathy with Miss Dugdale came from a woman friend from London who shouted abuse at the police.

Miss Dugdale pleaded guilty to receiving the 19 paintings between April 26 and May 5 this year, knowing them to have been stolen. Early in the hearing she tried several times to address the court but Mr Justice O'Keefe told her that she would be given the opportunity at the appropriate time.

Mr McDonald said that after the robbery Miss Dugdale was found at a cottage in Glendore, Cork. Three of the paintings were in the house and 16 in the boot of a car outside.

Chief Superintendent McMahon, who was in charge of the investigation, told the court that Miss Dugdale was born in Axminster, Devon, one of five children, and had been educated in Germany. France and England. She had worked for the United Nations. In October, 1973, he said, she was convicted at Exeter Crown Court of burglary from her father's home, stealing paintings and silver

ware, for which she was given a two-year suspended sentence. When she was invited to speak by Mr Justice O'Keefe, Miss Dugdale, wearing a blue suede coat, white blouse and purple trousers, read slowly, and apparently under some strain, from several sheets of hand-written foolscap.

"I will speak briefly to what calls itself a court", she said. "I hold that the whole people of Ireland have sole and sovereign title to the wealth of this land which they labour to produce. The wealth of this land may not be appropriated from them. It neither belongs to the Englishman, his orange Cotonette hireling, nor his green Tory lapdog in Dublin."

"This so-called Republic of Ireland owes its very existence to the fact that others have fought and died for this principle. We have the right to take up arms in reclaiming the wealth of Ireland for her own. This court exists in virtue of that right."

At times Miss Dugdale seemed almost incoherent. She continued: "You have betrayed at every step the people of this land and those who have died that they might be free. Yes, I am guilty, and proudly so, if 'guilty' has come to describe one who takes up arms to feed the people of Ireland against the English tyrant who would deprive the people of this land of their wealth."

"You cannot defeat us, evet. The tyrant will be brought down. Victory is with the army of the people."

At no stage did she mention directly the Provisional IRA. It came as something of a surprise to court officials that she had chosen to plead guilty to receiving the stolen paintings.

Mr Powell ridicules 'illiterates' in City

By a Staff Reporter

The view that Britain's vital interests lay inside the European Economic Community was a delusion founded on economic illiteracy, Mr Enoch Powell said last night.

In a speech to the all-party Get Britain Out campaign in London, he said the Confederation of British Industries was wrong in advancing continued membership as it once had been in dismissing floating exchange rates.

For years the CBI "dismissed the idea of a floating exchange rate as absurd, impracticable and, if attempted, disastrous for Britain", he said. Yet within a few months of the exchange rate being floated it was protesting against the suggestion that it might be fixed again.

The City had been even more hostile. It was "the same sort of economic illiteracy which made it possible for the world of business and banking to be so hopelessly wrong about exchange rates that now lies at the bottom of the delusion that Britain's vital interest is at stake."

Mr Powell's attack on the CBI arose from a statement by Mr Campbell Adamson, its director-general, that the EEC stood for the "hard reality of jobs and prosperity, not political abstraction."

The EEC was not a significant source of industrial raw materials and stood for a deliberate diminution of British food resources. Most British trade was in manufacturing and services, and there international free trade represented the best all-round use of resources and effort.

Adoption move fails: A move to adopt Mr Powell as Conservative parliamentary candidate for Barley and Morley, Yorkshire has been rejected by the constituency association (the Press Association reports).

Mr Neil Crooke the defeated Tory candidate at the general election, was chosen to fight the seat again next time. General election: Sir A. D. D. Broughton (Lab) 21,495; N. Crooke (C) 14,404; P. Wrigley (L) 11,470; G. Jarratt (Ind Dem All) 828; Lab Maj 7,091.

Pit leaders to ignore pay call

Miners' leaders are unlikely to cooperate in a Pay Board attempt to reduce to Phase 3 limits pay rises of up to £2,000 a year that they have awarded themselves (our Labour Correspondent writes).

The board said that unless the rises to about fifty officials are reduced within a fortnight an arbitration payment will be made.

The miners' leaders expect the board to be wound up next month.

Mr Steel calls in TV speech for more broadly based government Coalition moves threaten to split Liberals

By George Clark
Political Correspondent

Mr David Steel, Liberal Chief Whip, last night attempted to clarify suggestions that Liberal MPs in Parliament are moving in favour of forming a coalition with the next general election produces another deadlock between the main parties.

What he did not make clear was that the Liberals would join only a coalition of all the parties; that they would not simply accept office in a Conservative government on receipt of certain assurances about the acceptance of key Liberal policy demands.

The Labour Party has made plain that it would not contemplate a coalition; thus the Liberals are open to the accusation in advance of the election that they may be willing under certain circumstances to join the Conservatives, and any nationalist who might be agreeable, to form a Conservative-dominated government.

To many Liberals that seems a recipe for disaster, and possibly the destruction of the party as an independent political force which is not tied to the vested interests of trade unionism or big business.

The Young Liberals have already said that they are against conditions of any sort, and if there is an attempt to lay down in advance conditions in which the party would be prepared to join a Conservative administration, they say they might move out of the party.

In many constituencies the Liberal candidates who rely upon the energy and enthusiasm of Young Liberals would be without their support unless they declared clearly that they were against a coalition. That might make a big difference in marginal constituencies; indeed, some Liberals said last night that there might be a possibility of people standing as "Independent Liberals" or "True Liberals" if the party tied to a Conservative bandwagon.

Those responses are predictable in a situation where the party obviously has to consider the attitude it would adopt in the event of another impasse, especially in the light of a recent opinion poll conducted for the party by Research Surveys of Great Britain.

The survey showed that roughly one voter in two favours electoral reform. When people were asked for their views on the introduction of the single transferable vote system, making it more likely that there would be a coalition of MPs from more than one party, 49 per cent thought it would be a good thing, 30 per cent that it would be bad and 20 per cent had no opinion.

Much of the criticism from the so-called radical wing of the party is probably due to a feeling that the Parliamentary Liberal Party is moving ahead of the party as a whole and ignoring its democratic policy-making machinery.

It has already been agreed that the party should take a view on what it would do in another "balance of power" deadlock. The national executive will discuss the subject next weekend; the MPs will have a country house party discussion on it in the middle of July; and the party council, consisting of about 250 representatives, will debate it later next month.

Then at the party conference in Brighton in September, if that is not finalised, a general election in late September or early October, the subject will be debated by a "commission" and its conclusions will come before the party conference in plenary session for a final decision.

In his party political broadcast last night Mr Steel said: "We Liberals unlike the other parties, are not saying 'vote for us because we alone have all the answers', but there is a growing public conviction that the single transferable vote system, backed by a real majority of public opinion, means that all parties must come together on an agreed programme in the national interest."

He said the public demand for government of national unity is now gaining considerable force, but it can only come about by a new system of voting.

We are ready and willing to participate in such a government if

at the next election you the power to do so. . . party which refused to seek power for their own part the will of the people. After the last election Mr Heath's invitation to government under him a coalition between 200 Conservatives and only 14 Liberals have been just a "tiny" in disguise, but in any combination would have the necessary majority House of Commons.

Mr Steel said the two-party struggle British politics was up; that had been achieved, not the political, not the political.

Leading Liberals said that Mr Steel was con a new political situation where Labour have lost ground and more amenable to joint would in effect be a government.

Mr Ian Brodie, political vice-chairman of Young Liberals, said last night: "The Young Liberals per cent against coalition; that has been position since 1921, re in the last year, s at a meeting of our co- week-end."

"We decided that v give support only coalition candidates."

He said the Young Liberals would concentrate their support on radical candidates, the political cor of the parliamentary would be completely

Police name four corruption charge men

From Our Correspondent
Coventry

Warwickshire county police yesterday named four men who are to appear before Leamington magistrates on Friday on corruption charges, which are linked with local government and business contracts.

One of the accused men, formerly in charge of the county playing fields unit of the Warwickshire education department, is Ralph Edwin Claypole, aged 65, retired of Mansfield, Nottingham. He faces three charges of conspiracy to corrupt and 10 charges under the Prevention of Corruption Act, 1906.

Geoffrey Cammidge, aged 57, of Glasshouse Lane, Kenilworth, faces one charge of conspiracy to corrupt, and three under the 1906 Act. Robert Christopher Jenkin, aged 73, of Line House, West Haddon, near Rugby, faces one charge of conspiracy to corrupt, and five charges under the 1906 Act. Thomas Gallagher, aged 64, of Bramley Croft, Shirley, Solihull, faces one charge of conspiracy to corrupt, and two charges under the 1906 Act.

Autumn election hint by Mr Short

By Hugh Noyes
Parliamentary Correspondent
Westminster

Seekers after the election date may have found some guidance yesterday in the words of Mr Short, deputy leader of the Labour Party and Leader of the House, when he told the Commons that he hoped to arrange a two-day debate on the Government's contentious public ownership proposals in the autumn.

Mr Short, answering for the Prime Minister who was in Brussels, said the Government's firm proposals on state control, on the national enterprise board and on planning agreements with companies would be published as a White Paper within the next few weeks.

To the surprise of many Tory MPs, who had declared that Mr Benn had a list of 20 top companies earmarked for state takeover or intervention, Mr Short added that the White Paper would not contain a list of firms.

He said the Government might be considering using an autumn debate in its public ownership proposals as one of the last acts of the present Parliament, and launching pad for an election campaign on the issue of state control.

Mr Short agreed with one of his backbenchers who suggested that if the Tories chose to fight the next election campaign on the issue of state control, that would be like the "reds u beds" campaign last year. Investment in public industry was unlikely much improvement over its performance when there had been cent fall. That was a long state of affairs, I said.

Mr Heath wondered there was no way, a constitution of the Party, in which the Minister could wriggle the demands of Mr the same way as on in the Labour did not wriggle out of his demands about nuclear

Mr Short replied to the Tory leader's s was a bit thick consid he was one of Britain wrigglers. In any case in the Labour did not wriggle out of this o Benn's proposals v essential part of policy Parliamentary repett,

Private income used to campaign for poor

From Christopher Walker
Dublin

The transformation of Bridget Rose Dugdale from conventional English debutante to a self-described "freedom fighter" for Ireland was completed yesterday at the age of 33 when she was sentenced for receiving paintings stolen in the world's largest art robbery.

Throughout the short trial, Miss Dugdale tried her best to prevent what she said were irrelevant details about her past being read out in the Special Criminal Court in Dublin. She laughed contemptuously as a prosecution witness stumbled through a list of European countries where she had attended private finishing schools.

Before her present trial involvement with Ireland and the cause of the Provisional IRA, Miss Dugdale explained: "For years my family have been taking money from the poor. I am just trying to restore the balance by giving some of it back."

The daughter of a wealthy landowner and insurance broker, she was brought up on a 600-acre estate in Devon and went through the London season before going to Oxford to read politics, philosophy and economics. Later she described her coming-out ball as "one of those pornographic affairs which cost 60 old-age pensioners receive in six months".

After a few more years of studying and teaching to Lon-

don, where she obtained a doctorate of philosophy, and America, she decided to leave her smart home in Chelsea and move to a slum district of north London. There she used her considerable private income to set up a civil rights centre to campaign for better housing and conditions for the poor.

In a letter sent last month from Mountjoy prison, Dublin, she described her functions. "It was to be an army of robbers of the rich to defend the poor by vicious, violent terrorist attack on the rich," she wrote, "and an end to the babbling of intellectual Marxists and parties with a bit of action."

Early this year she decided to leave London and settle in Ireland.

Brothers on explosion conspiracy charges

Six men, including two sets of brothers, appeared at Uxbridge Magistrates' Court, Middlesex, yesterday under heavy security to face explosion conspiracy charges.

Patrick and Andrew Mulryan, of Peniston Road, Maidenhead, Berkshire, were in court for the first time, joining four London men who first appeared two months ago. All six were remanded in custody until next Wednesday.

The London men are: Cornelius Michael McFadden, aged 20, a company director, of Gunnersbury Lane, Acton; John Bartholomew Melia, aged 26, a builder, of Madeley Road, Ealing; Robert Cunningham, aged 22, a labourer, of The Vale, Acton; and his brother, Hugh Cunningham, aged 26, a labourer, of Armingor Road, Shepherd's Bush.

Dei Chief Inspector David Munday, of Scotland Yard's bomb squad, withdrew all previous charges against the

four west London men and laid eight fresh charges in court. Hugh and Robert Cunningham, Cornelius McFadden and Mr Melia are charged with conspiring to cause explosions likely to endanger life.

Mr McFadden is charged with possessing a clutch-peg safety switch, and insulated wire, giving rise to reasonable suspicion that he did not have them for lawful purpose.

Patrick Mulryan, aged 21, is charged with stealing a tape recorder worth £27.30. He and his brother, Andrew, aged 23, are charged with possessing 108lb 13oz of commercial blasting high explosive, 46 ft of detonating fuse, two detonators, and two timing mechanisms, giving rise to reasonable suspicion that they did not have them for a lawful purpose.

The Mulryan brothers are charged with unlawful possession of a Smith and Wesson 9mm firearm and 25 rounds of .45 revolver ammunition.

Ulster: Bomb planted 'by proxy' in Omagh

Continued from page 1

dead in the two on Saturday. The shots, fired at troops and a policeman, did not hit anybody. A soldier has been charged with Mr Devine's murder.

The Army's attempts to break up the Provisional IRA in Belfast continued yesterday when 30 men were arrested in Roman Catholic areas.

In Omagh, Co. Tyrone, yesterday, a 100lb bomb exploded outside the Crown Buildings. Like most of the recent IRA bombs, it was planted by proxy. The owner of a van was forced to drive the explosives into town while his son was held captive.

The IRA still has no compunction about using innocent people to plant its bombs, although on Monday two IRA volunteers were blown up and killed as they took a bomb into a Londonderry supermarket.

Britain on rack, page 18

Two men and woman fined for illegal conveyancing

From Our Correspondent
Westminster

Two men and a woman who set up a conveyancing organization to undercut solicitors' fees and charges were running not a crusade but a profitable business, Worcester magistrates said yesterday.

The three defendants, in a private prosecution brought by the Law Society, were found guilty of offences under the Solicitors Act, 1957, and fined a total of £300.

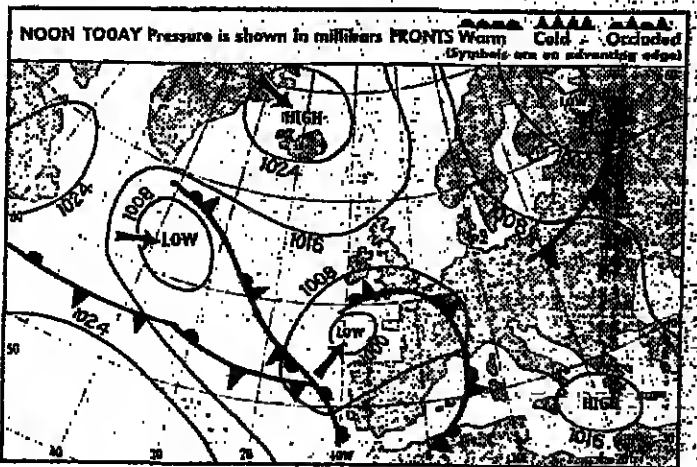
Yesterday's judgment by the magistrates followed a three-day hearing earlier this month when the three pleaded not guilty to charges of illegal conveyancing involving four properties in London, Surrey, Essex and Somerset.

Francis Reynolds, aged 40, a solicitor in law, of Hylton

Road, Worcester, was fined £25 on each of four counts. David Ashford, aged 33, general manager of the Property Transfer Association, of London Road, Kingston upon Thames, was fined £50 for two offences; and Mrs Doris Green, membership secretary, of Weyers Close, Burnham, Buckinghamshire, was also fined £50 for offences.

Defence counsel were granted a suspension of fines pending the outcome of an appeal to the Divisional Court. The Law Society brought the prosecution under section 20 of the Solicitors Act, which lays down that property conveyancing by unqualified persons is an offence unless it can be proved that it was not done for or in expectation of any "fee, gain or rewards".

Weather forecast and recordings



Today
Sun rises: 4.45 am. Sun sets: 6.45 pm. Moon rises: 12.1 am. Moon sets: 1.4 pm. First quarter: 8.20 pm. Lighting up: 9.52 pm to 4.15 am. High water: London Bridge, 7.12 am, 7.1m (23.2ft); 7.26 pm, 6.8m (22.4ft). Low water: London Bridge, 12.7m (41.7ft); 12.58 pm, 12.2m (39.9ft). Dover, 4.32 am, 6.1m (20.1ft); 4.32 pm, 5.3m (17.4ft). Hull, 11.27 am, 7.1m (23.5ft). Liverpool, 4.32 am, 8.4m (27.6ft); 5.8 pm, 7.9m (26.0ft).

A depression will move E into Biscay.

Forecasts for 6 am to midnight:
London, Midlands, central N England: Dry, cloudy, sunny spells later, wind E light or moderate, max temp 20°C.
E Anglia, E England: Dry, cloudy, sunny spells away from coast, wind E, moderate; max temp 19°C.
SE, central S, SW England, Channel Islands: Cloudy, rain at times, fog patches, wind E, moderate or fresh; max temp 18°C.
Wales, NW England, Lake District: Dry, sunny spells, wind E, light or moderate; max temp 22°C.

Yesterday
London: Temp: max. 7 pm, 17°C (63°F); min. 7 am, 11°C (52°F). Hum: 77 per cent. Rain, 24 h: 0.4 in. Sun, 24 hours: 1.0 in. Low water, mean s: 1.009.0 millibars, f: 1.000 millibars = 29.53 in.

Expenses claim averaged £80 a week

From Our Correspondent
Derby

Derbyshire county councillors are to be asked to keep down their expenses after the education committee chairman has claimed an average of more than £80 a week in the first two months of reorganized local government.

Alderman Norman Wilson, Conservative opposition leader, is to seek talks with the Labour chairman about Mrs Joyce Platt's claim for nearly £700 in attendance, travel and subsistence allowances during April and May.

He said yesterday there was nothing to suggest they were not perfectly legitimate claims.

At the resorts

24 hours to 6 pm, June 25		Sun	Mon	Tue	Wed	Thurs	Fri	Sat
E COAST		12	12	12	12	12	12	12
Scarborough	12	12	12	12	12	12	12	12
Yarmouth	12	12	12	12	12	12	12	12
Grimsby	12	12	12	12	12	12	12	12
Sheffield	12	12	12	12	12	12	12	12
S COAST		12	12	12	12	12	12	12
Bournemouth	12	12	12	12	12	12	12	12
Weymouth	12	12	12	12	12	12	12	12
Portsmouth	12	12	12	12	12	12	12	12
Southampton	12	12	12	12	12	12	12	12
Wexham	12	12	12	12	12	12	12	12
Falmouth	12	12	12	12	12	12	12	12
W COAST		12	12	12	12	12	12	12
Cardiff	12	12	12	12	12	12	12	12
Swansea	12	12	12	12	12	12	12	12
Wrexham	12	12	12	12	12	12	12	12
Blackpool	12	12	12	12	12	12	12	12
Morecambe	12	12	12	12	12	12	12	12
Blackburn	12	12	12	12	12	12	12	12

mental handicap'74

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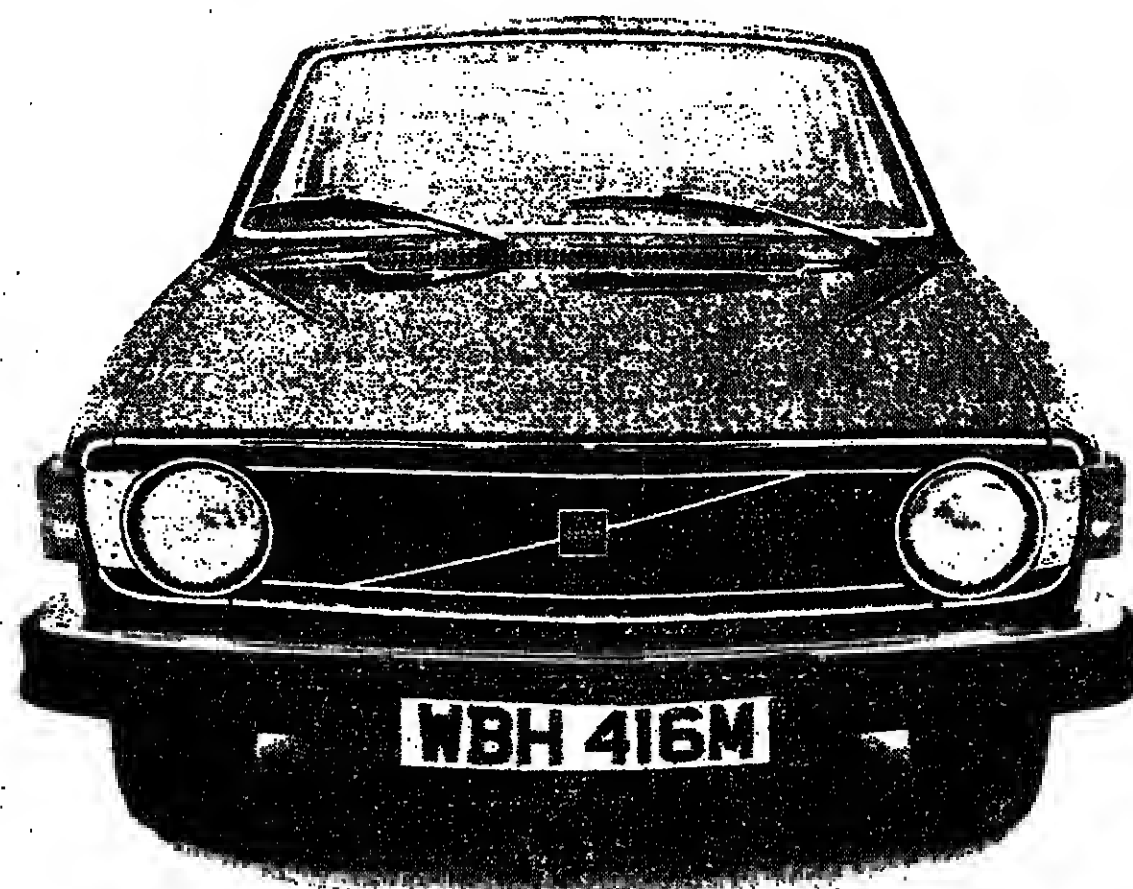
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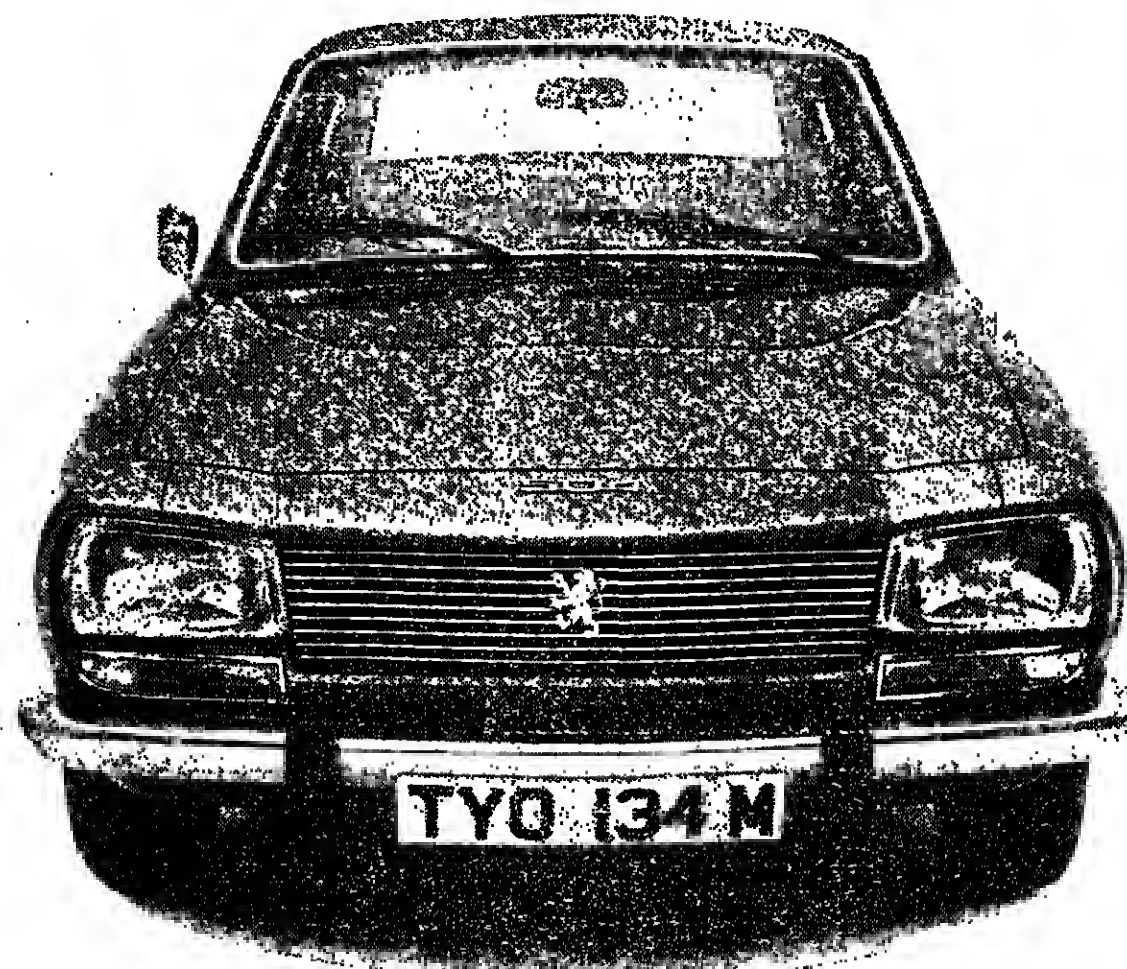
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HOME NEWS

Diversity is more fun than grand statements of principle for a practice that strives to create a sense of place

Gold medal goes to architectural group for first time

By Tony Aldous

"I more or less did what my brother did. If he had become a circus clown, I should have been a circus clown, too. Or an estate agent, if that was what he had chosen." The brother, Michael Powell, became an architect, and therefore so did his younger brother, Philip, whose practice, Powell and Moya, has received the Royal Gold Medal of the Royal Institute of British Architects. It is the first time that a group rather than an individual has received it.

The three original partners, Philip Powell, Eudalga Moya and Michael Powell (who later became LCC education architect and died in 1971) joined forces at the Architectural Association's school in the late 1940s. After working for Sir Frederick Gibberd, they set up on their own to enter an architectural competition to design new housing for a West Ham City Council site in Pimlico.

"We had set up on our own with no real work, ghosting for anybody at three bob an hour. We earned just enough to give it up for six months and work on the Pimlico competition. It was the sort of gesture you could make then, because you could live, if not exactly on bread and water, on very little", Mr Powell says.

To their own and to most other people's astonishment these three unknowns won the competition. The result was the establishment of the firm of Powell and Moya and a

pioneering piece of British housing design, Churchill Gardens, Pimlico, which won them an RIBA bronze medal in 1950.

Mr Powell, with characteristic modesty, says there was nothing very original about the scheme; the church had done much the same thing in the 1930s. But they were ahead of their time in persuading Westminster to let them change the mix and make some flats high and put into the scheme 28 two-storey houses. It was a token, Mr Powell says, but it expressed the belief that people should, wherever possible, have the chance to live in houses with gardens. If there is a consistent trend in the practice's attitude to design, it is, he says, that they have "tended to move more and more away from the monumental".

In a way those words describe the Powell and Moya lifestyle. Many practices would be the strength of the Powell and Moya later competition success with the Festival of Britain Skylon, have grown rapidly into the kind of architectural practice that employs hundreds of architects and draughtsmen and juggles with jobs worth tens of millions of pounds.

Powell and Moya have striven to stay small and to keep variety of kind and size in the jobs they undertake. Diversity is "more fun" and each job should be treated individually. No grand statements of principle to be expressed willy nilly in all jobs; rather start from the character of the site and the building to be designed and

the needs of the people living in it or using it.

Such a path, although admirable in abstract, is not an easy one. In practice their attitudes were not always understood or appreciated. When they had successfully designed three hospitals, people could not understand why they would not take on a fourth. That would have been where commercial logic led; the idea that they preferred to turn to something different seemed to many rather bizarre and arbitrary. And those three hospitals, at Swindon, Slough and High Wycombe, caused many furrowed brows. They were all different: one was built to a layout new in this country, one was single-storey to suit a wide cramped site. Many observers were disappointed. They assumed there must be a single way to build hospitals. "I think it was felt that we had no principles", Mr Powell says.

These three hospitals brought a crisis on the practice. The work should have been staggered. For reasons that could not have been foreseen, the projects coincided. An over-stretched practice is one in which partners may not be able to keep control, and quality is prejudiced.

Although some larger practices are organized to cope with this, Powell and Moya were not and did not want to be. They have preferred to remain small even if it means turning away prestige jobs that are not only big but challenging. Mr Powell remembers one such commission which it was

made plain they could have had.

"Friends were angry and offended because we said 'no'. The reason was an uncomplicated one, reflecting Powell and Moya's personal attitude to their practice. 'It was just that we had got a lot of work on. We felt that if we took on more we could not do the job properly'."

The firm's individual approach to every job means that its buildings have no distinguishing "trade marks" such as white tiles or a particular kind of aggregate cladding that shows you that a building is by Powell and Moya.

Their Chichester Theatre (1962) has no obvious family resemblance to its Christ Church picture gallery at Oxford (a favourite of Mr Powell), nor does their British Expo Pavilion at Osaka (1970) resemble their Putney swimming baths.

The aim with all their buildings has been to suit users' needs and to match or create a sense of place. This is as true of their London comprehensive schools as of their skilful infill buildings for Oxford and Cambridge colleges. Their latest London project, the new Museum of London on the edge of the City's Barbican development, promises to achieve this in spite of quite severe constraints.

Mr Powell says he can recognize our buildings. I do not think I can", Mr Powell says. Perhaps the way the visitor to the new museum may respond gives a clue. He is likely to say: "This building is different". All Powell and Moya buildings are.

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Why UK nuclear test was inevitable

By Henry Stanhope
Defence Correspondent

A decision taken by the last Conservative government on the future of Britain's strategic deterrent made the country's first nuclear test for nine years inevitable.

That decision was to keep the existing Polaris system going for as long as possible, instead of trying to buy the new Poseidon system which has multiple independent warheads, from the United States.

Converting the four Polaris submarines to take the bigger Poseidon missile would have involved Britain in heavy spending in about two years' time, just when she would have to pay out for the Multi-Role Combat Aircraft for the RAF.

One of the arguments the Tory government took into account was the difficulty any future Labour government might have in continuing a more expensive, more lethal deterrent than the existing one. The present deterrent is

considered remarkably cheap at £35m a year, or only 1.15 per cent of the defence budget.

The big question remaining after Mr Heath's statement in the House is what kind of improvements have been tested to keep the Polaris missile credible for the predictable future.

The latest test, on the United States underground test range, would have been part of Britain's continuing long-term programme to develop her own multiple independent warheads—which might be necessary if the Soviet-American agreement limiting anti-ballistic missile testing was allowed to lapse when it came up for renewal in 1977. Another possibility is that it would be part of an attempt to make the missiles more accurate.

Most probably, however, it reflected improvements in the existing Multiple Reentry Vehicle (MRV) system; either the fitting of small decoy warheads, or improvements in electronic jamming techniques, both of which could improve

the missiles' chances of getting through.

How long Britain can keep Polaris credible open to speculation. The House of Commons Expenditure Committee concluded in an important report last year that its power to penetrate Soviet defences would remain adequate in the foreseeable future.

Lord Carrington, as Defence Secretary, assured the committee that the United States was obliged by the Polaris agreement to provide missiles for the system for as long as Britain retained it.

The means of ensuring that the system could remain in service until the four submarines themselves are considered too old—that is, until about 1986 for the oldest of the boats and 1990 for the newest. But it is unlikely that Britain could do that, without having to take an even more vital decision about the deterrent four or five years from now.

Lord Chalfont, page 18
Leading article, page 19

Black man reports a black man over book

By Peter Evans
Home Affairs Correspondent

The black author of a book on race relations and his publisher have been reported by another black man to Sir Robert Mark, the Metropolitan Police Commissioner, for allegedly inciting racial hatred.

The author is Mr Dillibe Ouyemba, a Biafra-born old Nigerian and son of an African judge at the International Court at The Hague.

In the blurb to the book John Bull's Nigger, Mr Ouyemba is said to admit to "a contemptuous opinion of my fellow blacks". He greatly admires Mr Enoch Powell and views with alarm the future black birth rate in Britain. Unless Mr Powell's warnings are heeded, he says, the United Kingdom will eventually be taken over by blacks.

One of his more controversial comments is: "To me the black man is more of an animal—only marginally human."

It is for that comment and others that Mr Louis Chase has written in a personal capacity to Sir Robert Mark. Mr Chase, who is a member of the West Metropolitan Conciliation Committee of the Race Relations Board, is also working temporarily as editor of the Community Relations Commission Journal, says in his letter that such quotations, even if taken out of context, are unobjectionable and can have a dilatory effect upon what appears to be a deteriorating state of race relations.

"I therefore request you to have the matter investigated under section 6 of the 1965 Race Relations Act and hope that the Director of Public Prosecutions will find it possible to prosecute the above-mentioned parties."

Mr Donald Bolt, director of publicity for the publishing company, Leslie Frewin, yesterday described Mr Chase's accusations as sheer nonsense. The book was, he said, a balanced assessment of the blacks in Britain. "We have no intention of letting this intimidate us in any way."

While there were many people who would not agree with the views in the book, there were many who would. "We are a platform for, we hope, informed opinion. Because we publish a book it does not necessarily mean we agree with the author. But this is what freedom is all about", he added.

John Bull's Nigger is to be published next month by Leslie Frewin Publishers at £2.50.

New conciliation service to start by September

By our Parliamentary Staff

The Government hoped that the new Conciliation and Arbitration Service, which would replace the Commission for Industrial Relations, would be established by September. Mr Foot, Secretary of State for Employment told MPs yesterday.

Mr Foot was speaking during the committee stage of the Industrial Relations and Trade Union Bill on an Opposition amendment which would allow the CIR to complete outstanding references.

He said it would be clumsy to keep both bodies and would not benefit members of the CIR staff, but useful work should not be lost.

In the case of the ICI Staff Association on which a report was not expected before September, Mr Foot said he would consult the CIR to see if the results of its survey could be made available even if it had not been completed. The Government would do everything possible to try to ensure that the report was brought forward. The amendment was withdrawn.

Mine disease hope

The mining industry is well on the way to defeating pneumoconiosis through dust control, Sir Derek Ezra, chairman of the National Coal Board, said at Burton upon Trent yesterday. There are 39,000 registered sufferers.

Campaign to save art works from effects of tax

By Stewart Teedler

A campaign is being launched to prevent the Government's proposed wealth tax from denuding state-owned art collections. The Lords will debate today the possible effects of the tax, and art experts are forming a committee to lead the opposition when the Green Paper on the tax appears.

The Government's proposals are not expected to appear for several months but critics say that art collections will probably have to be sold piece by piece to meet the tax each year, because while a collection is valuable on paper it will not earn anything to meet the tax.

Six hundred homes are an eye to the public at various times but fewer than 40 make a profit. Added to inflation, repair costs and current taxation, the new tax might force many owners to sell their homes or allow them to run down.

The Duke of Grafton, president of the Historic Houses Association, is initiating today's debate on a motion calling on the Government to preserve country houses and their collections. He said yesterday: "Although we do not know the form of the tax, it appears that houses and their collections are bound to be placed in jeopardy. I am apprehensive that owners under pressure will give up."

The duke, who is also a member of the Historic Buildings Council for England, which provides building grants, said the grant system which had helped houses to survive would be upset. No other country has a wealth tax that houses with art collections as to

Britain, where good pictures could be found not only at Chatsworth and Woburn but in many smaller houses.

"Unless you do something you are ruining history on heritage. If the Government eventually took over homes and pictures it would be appallingly expensive", he said. There would be a loss to tourism. About 10 million people a year visit private homes.

The duke is a member of a committee which is being formed to combat the tax if it threatens the state-owned homes. Mr Hugh Leggett, an art dealer and another member, said many art works might be lost abroad because millions of pounds worth of works might be placed on the market.

Other members of the committee include Lord Cottesloe, former chairman of the Tate Gallery, the Very Rev Seiriol Evans, former Dean of Gloucester, Mr Andrew Faulds, MP, Mr Patrick Cormack, MP, Sir Antony Hornby, chairman of the National Art Collections Fund and Mr Denis Mahon, art historian and trustee of the National Gallery.

Among those likely to speak in the Lords today is Lord Clark, the art historian, who said yesterday: "The greatest part of the collections in this country are in small houses, just carrying on. If they have to sell them it will be the last straw."

An exhibition at the Victoria and Albert Museum in the autumn will show the destruction of the country house between 1875 and 1975. It was arranged before the announcement of the tax.



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HOME NEWS

Mass invasion eroding leisure areas, says Cannock Chase report

Arthur Osman, of Cannock Chase, one of the principal leisure areas of the Midlands, has been so badly overused that they are now "resembling the urban badlands in miniature", it is stated in a report compiled after research into the pattern of the leisure use of the area, published by Keele University Library. Research carried out by Miss Rose Burton, formerly a research fellow in the university's psychology department, who now works for the Greater London Council, and Katherine Muir, a research psychologist at Keele, is financed by the Social Research Council.

Miss Burton said they had reached the conclusion that people did not go to the area to commune with nature or to get away from the city life. Instead they were happy to share the area with thousands of

Two airports suggested for central England

By Arthur Reed
Air Correspondent

Two large new airports to serve central England are recommended in a report today to the Civil Aviation Authority. One would be on a new site in north Cheshire to replace Manchester and Liverpool airports; the other would be based on the existing airport at east Midlands, or would be a new airport to replace Birmingham.

The recommendations are made by the Metra Consulting Group, whose brief was to study airports in the four central economic planning regions, east and west Midlands, Yorkshire and Humberside, and the North-west.

Only by concentrating services in the region on two airports rather than the existing six could passengers be offered services comparable with those in the London area, the report says.

DPP examining documents of Lawson firms

Sir Norman Skelhorn, QC, Director of Public Prosecutions, is despatching his senior staff this night to examine documents attached to a report into the activities of several companies controlled by Sir Denis Lawson, a former Lord Mayor of London.

The report, prepared by Mr David Hirst, QC, and Mr Richard Langdon, a leading London accountant, was sent to the director by Mr Shore, Minister of Trade.

Mr Hirst and Mr Langdon were appointed as inspectors last June under section 165 of the Companies Act to investigate business deals involving the National Group of unit trusts, which is controlled by Sir Denis, who is 68.

They have also been looking into the affairs of Australian Estates, of which Sir Denis is chairman and managing director.

Police chief for trial

Chief Inspector John Ballard, aged 48, divisional head of the Thames Valley police at Buckingham until his suspension in January, was committed at Newport Magistrates' Court yesterday for trial at Northampton Crown Court on 25 charges of falsifying police accounts, 19 of them involving mileage allowances and six relating to telephone account forms. He was granted bail.



Trumpeters of the King's Troop, Royal Horse Artillery, at a ceremony yesterday at which the present Duke of Wellington unveiled a plaque commemorating the resting of the statue of the first Duke of Wellington in Wellington Avenue, Royal Arsenal West, Woolwich. The statue stood previously on part of Woolwich Arsenal sold to the Greater London Council.

Three options for oil firm after refinery rejection

From Ronald Faux
Dingwall

The American-controlled Cromarty Petroleum Company met officials of the Rose-shire and Cromarty County Council yesterday to discover what might be salvaged from its project to build a refinery at Nigg Point, near the entrance to Cromarty Firth. The council's planning committee rejected the application for planning approval for the refinery on Monday night.

After the meeting yesterday three options were left open to the company: an appeal to the Secretary of State for Scotland; a new application acceptable to the committee; and abandonment. Mr E. D. Loughrey, managing director, is to report to the parent company, National Bulk Carriers, of New York, later this week.

The committee rejected the application by eight votes to seven. It had been told that bringing more people and large-scale projects into the area at present would not be in the county's best interests. The visual impact of the proposed refinery was taken into account.

Mr Torquill Nicolson, co-ordinator of the planning committee, said yesterday that the council had put great emphasis on storing the oil as far underground as possible. The company's plan made no firm commitment in that respect.

In brief

Three bilingual Crown Courts

Three of the Crown Courts of Wales, Cardiff, Mold and Carmarthen, are to be fitted with permanent facilities for simultaneous translation (Trevor Fishlock writes from Cardiff).

Cardiff court will be ready first, in August. It will have a soundproof booth for interpreters and lightweight receivers for judge, jury, counsel, press and public. The equipment will cost £3,500.

Pig disease spreads

The swine vesicular disease controlled area was extended from midnight to include Carlisle and all Scotland except the islands, after outbreaks had been confirmed at Edinburgh, and Hyndburn, Lancashire.

First all-female jury

Twelve women at the Central Criminal Court yesterday became first all-female jury there to hear a case. They were sworn in by a woman court clerk and a woman usher.

Tory MP to step down

Sir Marcus Worsley, the Duchess of Kent's brother, and Conservative MP for Chelsea since 1966, announced yesterday that he will not stand at the next general election, for personal reasons. In February he had a 15,308 majority.

£95 Wimbledon fines

Six men caught offering money to tennis supporters for tickets on Monday, the first day of Wimbledon, were fined a total of £95 at Wimbledon Magistrates' Court yesterday.

Firemen save ship

Hampshire firemen manned the pumps and saved a Brazilian warship from sinking yesterday. They went to the Vosper Thornycroft shipyard at Woolston, near Southampton, when the £15m frigate Niteroi sprang a leak while under construction.

The Times Literary Supplement

The current issue of the *Times Literary Supplement*, which has been delayed by the recent industrial difficulties, contains long reviews by John Bayley of Philip Larkin's new book of poems and by Stephen Spender of Edwidge Muir's letters, and special articles on musical iconology by Emanuel Winternitz, Howard Mayer Brown, Witold Lutoslawski, Hugh Macdonald and Robin Maconie.

Round-up of Monday's news

British police power 'unusual for Europe'

By a Staff Reporter

The police in England and Wales are, in some ways, the least controlled and the most powerful in Europe, Lord Gardiner, the former Lord Chancellor, said in an introduction to the annual report of Justice. He is chairman of Justice, the British section of the International Commission of Jurists.

Elsewhere national police forces were under the orders of a minister who in a democracy is responsible to parliament, Lord Gardiner said. "Here, except in the case of the Metropolitan Police, whom the Home Secretary can influence through the commissioner, they are responsible only to their own chief constable."

"They should obey the Judges' Rules, but these are not law, and little attempt is made to enforce them."

Lord Gardiner said the police were the most powerful in Europe in the sense that they "investigate cases reported to them, interrogate suspects, decide whether or not to prosecute, and if so whom and on what charges, interview witnesses, select the evidence and are responsible for the prosecution."

Only comparatively rare cases were undertaken by the Director of Public Prosecutions, or by government department or private citizens.

So far as Justice could discover that happened nowhere else in Europe. In most countries there was an independent prosecuting authority. Lord Gardiner noted that in Scotland all prosecutions had always been under the control of the Lord Advocate through the procurators-fiscal.

He added that if he had to select one reform for which there was most need, it would be legal aid for bail. He hoped that the recent proposals of the Home Office Working Party on Bail would be carried out promptly.

The annual report welcomed the recent government decision to renew Britain's acceptance of the jurisdiction of the European Court of Human Rights.

Mr Richard Pamplin, secretary of the Police Federation, said: "Very strict instructions are given in all police forces that Judges' Rules are to be complied with."

Justice, 17th Annual Report (Justice, 12 Crane Court, Fleet Street, EC4).

Electoral reform favoured by 49 pc in survey

By Our Political Staff

Roughly one voter in two favours electoral reform, according to an opinion poll conducted by Research Surveys of Great Britain.

The survey was carried out between May 11 and 19 using a sample of 2,000. Liberal headquarters had invited the research organization to conduct an independent survey.

Questioned on the single transferable vote, 49 per cent said they were for it, 26 per cent against and 25 per cent did not know.

In reply to the question: "If this system made it more likely that there would be a coalition Government made up of MPs from more than one party, do you think this would be a good thing or a bad one?" 49 per cent thought good, 30 per cent bad.

Mr Desmond Banks, director of policy promotion for the Liberal Party, said yesterday that the results of the February election were an injustice for both the Liberals and the Conservatives.

Students in court

Eighty-two students pleaded guilty before Colchester magistrates to charges arising from the disturbances at Essex University in March, and were given conditional discharges. Twenty others were remanded on bail to July 16.

Scientists' pay rises

The Institution of Professional Civil Servants accepted as an interim award pay rises averaging 10.8 per cent for 46,000 scientists in the Civil Service and associated government bodies.

No Arran case

Mr Samuel Silkin, QC, the Attorney General, decided that Lord Arran should not be prosecuted under the Race Relations Act for his description in a newspaper column of the Irish as "savage, murderous thugs".

Ministry land maps to show where soil comes first

Agricultural experts from the Ministry of Agriculture have just completed the task of grading 29 million acres of farmland in England and Wales. The results of eight years' research are translated into a set of 113 coloured maps, of which 99 have already been made.

The value of these is to be in protecting the best potential for agriculture and horticulture necessary development. A few rough areas, out of a sixth of the country, into the two top grades, third grade, on which is much of the country's "and grass, occupies half. The rest falls into fourth and fifth grades, in which the land is less fertile, and becomes increasingly difficult.

Maps of first-grade land, for a wide variety of uses, are the sites of London, Ormskirk in Lancashire, and on all sides of urban development. The Vale of York may be taken as typical of the second grade.

Typical third-grade land covers much of the Midlands. The fourth is to be found on the lower slopes of the hills. The fifth, about 14 per cent of the farmed area, is typical hill sheep run.

The new classification, which takes no account of the way in which the land is farmed, is based on climate, relief and soil. Every effort has been made to keep it consistent over the whole country, so that fair comparisons can be made by planners and others.

It replaces more complicated assessments made more than 30 years ago under the direction of Professor Sir Dudley Stamp, which did much to assist maximum production in the war years. The total cost was not yesterday, at about £250,000, some of which will come back through the sale of maps and explanatory notes.

It seems likely that there will be considerable demand for these, where large-scale and controversial development is proposed. The sheets round Maplin have already had to be reprinted, it is understood.

Must there be a power crisis before you share Thorn's concern for the cost of electricity?

The phased blackouts of December 3-February '74 are a bad memory. But the 7% higher cost of electricity is an even more unpleasant and permanent reality. You wouldn't really need economic assurances of this kind in order to want effective lighting. Money has always been money. For that reason, Thorn Lighting is always been concerned with greater efficiency, with the suppression of the expensive watt and the multiplication of the worthwhile lumen.

More lumens-per-watt means more light-per-penny.

Thorn's latest high-pressure linear sodium lamp, for instance, delivers 27% more light for one-third the power with twice the life of the already highly efficient lamp it replaces in floodlighting applications.

Thorn-developed tungsten halogen lamps for display and photographic purposes have estimated lamp size and running costs multiplied light output and service life.

Thorn Kolorarc and Kolorarc lamps have brought the economic and installation advantages of discharge lighting indoors to supermarkets, offices, hotels and even art galleries, because

of their excellent colour rendition properties. The latest 250w Kolorarc in the compact Thorn Koloriformat fitting gives as much light as four 8ft 85w Natural fluorescent tubes and electricity costs are almost 30% lower.

More advances. More advantages.

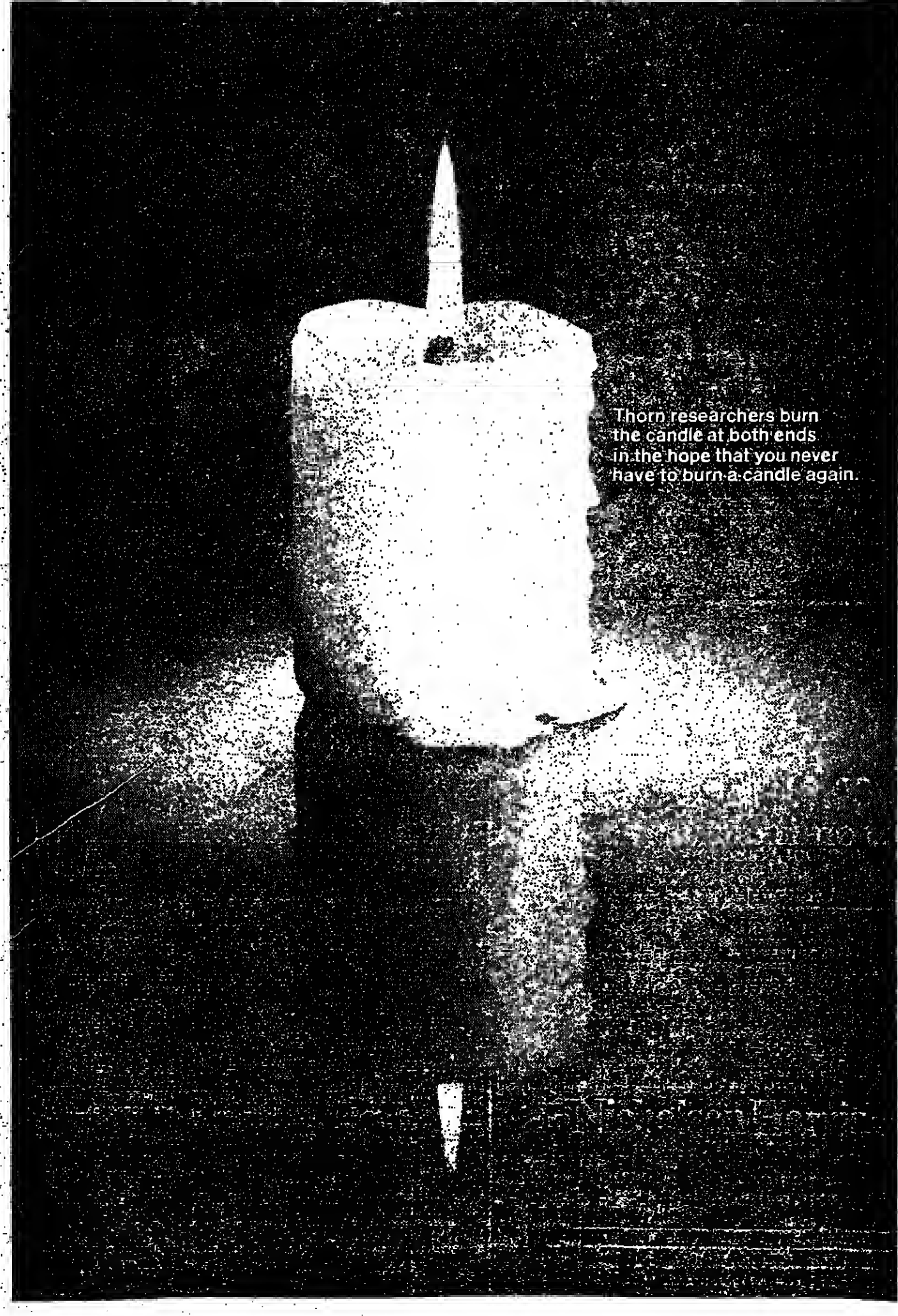
As for fluorescent tubes Thorn's amalgam tube gives up to 25% more light than conventional tubes operating in modern enclosed fittings.

Elsewhere, Thorn led and are leading with economical linear sodium lamps for lighting motorways and trunk roads. With environmentally engineered ceilings that maximise light output and distribution for given power input. And in a score of other fields.

The Design Council Award-winning Hi-Pak industrial high bay fitting serves as a final example. Offering a choice of 7 different high pressure discharge light sources, it gives up to 11% more light than previous designs, inexpensively.

Thorn lighting is currently - in both senses of the word - the most effective lighting you can buy.

Thorn Lighting Ltd., Thorn House, Upper Saint Martin's Lane, London WC2H 9ED.



Thorn researchers burn the candle at both ends in the hope that you never have to burn a candle again.

THORN LIGHTING
Currently the most effective.

Cattle trespass and the duty to fence against the common

custom depending on the character of the landholding and circumstances prevailing in manor.

If the judge was entitled to provide immemorial usage he is in all probability right, as many of the authorities for tracing its origin are in custom, in the absence of contrary evidence. But there is a way of deciding the present case which did not require judges to legal historians. In the court's opinion, once there was established an immemorial usage of men against the common as a matter of obligation, it was not to be proved, provided always it can be shown that such a duty or have arisen from a lawful origin.

An analogous situation was considered by a Divisional Court

LNWR v. Commissioners of
giving Labels ((1897) LTR, 6
where it was accepted that the
way company as freeholder
under a duty to maintain and
pair a sea wall on its land
that it was not for the court to
enquire whether the duty arose

from custom or grant. Mr. Jn. Wills said, at p 632, that there was a liability of an one kind asserted and submitted to a long period, although the same began in modern times, was bound to presume every which was not manifestly at which would support and gi

Only if Spratt's Cottage looked at in isolation was meagre evidence of such use being submitted to by its occupant. If looked at in conjunction with the evidence of usage to which the common as a matter of course was subjected on Binswood Con and its adjoining lands, the evidence was strong and justified the judge's findings.

On that evidence the judge erred to find that what applied to other adjoining land applied to Spratt's Co. The judge, having found as to the immemorial usage, could be faulted for attributing custom. On a balance of probabilities, the evidence was not sufficient to establish the custom.

[illegible]

L-1011 TriStar.

its judicial basis was greater custom depending on the character of the landholding and circumstances prevailing in manor.

If the judge was entitled to follow immemorial usage he was in all probability right, as a matter of history, for treating its end as in custom. In its absence contrary evidence. But the duty of deciding the present case which did not require judges to legal historians. In the common opinion, once there was established an immemorial usage of tenement against the common as a matter of obligation, the duty to fence proved, provided always it co-

be shown that such a duty or
have arisen from a lawful orig-
An analogous situation was
by the *Commissioners of
L.N.W.R. v. Commissioners of
ing Levels* (1887) 12 L.R.,
where it was accepted that the
way company as freeholder under
a duty to maintain and make
the road. The court held that
that it was not for the court to
quire whether the duty origin-
from custom or grant. Mr. In-
Wille said that in 1832 the
was a liability of one kind
kind asserted and submitted it
a long period, although the
and the court was not bound
was bound to presume every-
which was not manifestly at
which would support and in-
legally established.

Only if Spratts Cottage
looked at in isolation was
meagre evidence of such lia-
being submitted to by its occup
if looked at in conjunction
the evidence was sufficient
against the common as a matt-
obligation on Rinswood Con.
and its adjoining lands, the
and nature and justify the
judge's findings.

On that evidence the judge
emitted to find that what at
to other adjoining land
the common was Spratts's
The judge, having found as
the immemorial usage, could
be faulted for attributing

if it appeared to the court the Reserve Bank of Rhodes ordinarily resident out of jurisdiction: Order 23, rule of the Rules of the Supreme Court. His Lordship very doubted whether it was ordinarily resident out of the jurisdiction, the assets were here.

before the court and the state made in the affidavits made. Hearty claim that Mr. Francis be paid the money he had advanced, and got an order for costs—the bank there was no doubt those costs would be paid. The court, however, might be the result action, adequate funds were in the plaintiffs' possession and they need not pay the costs: "The government, and in the exercise of his general power," will ensure that the money is paid. The new bank of England, will so remain. That was a clear and satisfactory assurance. The £8.5 was the sum the judge was paid in settling the case. Of common sense there in considerable sums not attrition to the Southern Rhodesian Government would have been the anticipated costs. The should be dismissed.

Lord Justice Stamp and Justice Groomed agreed. Solicitors: Durrant Plessey, Fry, Carter & Co.

Latest wills

Hammer, Mr Albert. of Bra
Bolton, poultry farmer (dnt
£10,099)

Hodson, Marguerite Stel
Hale, Cheshire (dnt)

Love, Mr Walter, of Twick
surveyor (duty paid,
Martin, Mr Charles Edwa
Hessle, Humberside (DO

Sir Stanley Norie-Mille Murrayshall, Perth, former man and managing director Assurance Accident Fire and General Corporation, left estate of £348,382. More, £172,000 of the estate is acc for by Murrayshall and

Nichols, Mr Alfred Geor.
 Frampton Cotterell, Bristol
 paid, (£33,183) £
 Pugh, Sir William John. o:

Kensington, geologist (dut.
£3,979)
Robinson, Mr Henry Wo
Cottingham Bridge, Yor
worsted manufacturer (dut.
£70,770)

41

Weather: Solar effect on atmosphere

predictable pattern. She analysis of the remaining p variations then clearly shows geomagnetic effect.

As the experimenters there is "firm statistical evidence" that there is "a relationship between solar magnetic disturbance and the subsequent behaviour of the 70 m contour height". In the effect occurs four days the geomagnetic disturbance can produce an increase of cent in the mean westerly flow.

summer the effect is small, still measurable, and occurs days after the disturbance. It is said that the effect will have a particularly pronounced effect on the development pressure centres in the Indian dipole to 50°N, which is just about all of Britain.

This investigation provides some data to the reason why specific weather events seem to follow the cycle of activity when the Sun is more active: more solar geomagnetic activity, with a better understanding of the physical mechanism, it should provide a significant aid to weather forecasting.

By Nature-Times News Service
London, June 1974
Research (79; 2151; 1974)
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1974.

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Alperton, Middlesex HA0 1HE. Tel: 01-998 5353

OVERSEAS

Sikkim ruler leaves for Delhi as opponents march on his capital

Delhi, June 25.—Mounting tension and clashes over a new constitution in the Indian protectorate of Sikkim have forced the hurried departure of the Chogyal (Ruler) for consultations in Delhi, an official spokesman said here today.

He said the Chogyal, Palden Norbu, 51, left his mountain kingdom's capital of Gangtok early today with some senior officials for consultations here with the Indian Government.

Reports here said he slipped out under armed escort because supporters of the ruling Sikkim Congress Party, which wants the Chogyal's powers reduced, were massing along his route and also marching on Gangtok.

Sikkim, which lies between India and Chinese-controlled Tibet, has a population of 200,000.

Armed Indian police patrols were called into the protectorate last week to disperse demonstrations against a draft constitution drawn up by Indian experts which would reduce his powers, the Chogyal told Reuters this week.

He said the demonstrators feared the new constitution

would mean an end to Sikkim's separate status and herald its incorporation into India.

The Nepali-dominated Sikkim Congress Party swept the board in the country's first elections earlier this year and now wants the new constitution implemented.

In April last year demands by the Nepalese community, which forms about 80 per cent of the population, for greater political rights led to a crisis which resulted in India taking over the administration.

In the elections provided by the tripartite agreement the Sikkim Congress Party won all but one seat in the new National Assembly of 32 seats.

The Chogyal was expected in Delhi this evening.

The Chogyal visited Delhi 12 days ago in what Indian Government sources said was an unsuccessful attempt to have the draft constitution modified.

The Chogyal's role under the constitution would be primarily ceremonial, with his powers limited to approving action taken by the Assembly or a chief executive nominated by the Indian Government.

Mr Wilson to meet ANC leaders on Rhodesia

From Our Correspondent Salisbury, June 25

Dr Gordon Chavanduka, secretary-general of the African National Council (ANC) said today that when he and Dr E. M. Gubbah, the Group's Vice-President, have talks with Mr Wilson the importance of a constitutional settlement in Rhodesia will dominate their thinking. The two leaders fly from Salisbury to London on Friday.

"For the good of Rhodesia there has to be a settlement," Dr Chavanduka said. "Whichever government comes into power after the general election on July 30 must attempt to reach a settlement with the ANC for the benefit of the country."

Dr Chavanduka said British officials at Salisbury would ensure that he and his colleagues would have the right travel documents. Along with the ANC delegate already in London, Mr Canaan Banaana, the two men plan to see Mr Wilson and Mr Callaghan, the Foreign Secretary.

Dr Chavanduka said Mr Wilson had asked for the delegation to fly to London. He had received a letter which he had passed on to Bishop Abel Muzorewa, the ANC leader. The bishop, in turn, had asked Dr Chavanduka to go to London. The bishop had his passport taken away by the Rhodesian Government two years ago.

"My understanding, at the moment, is that the trip will be to exchange information with the British Government," Dr Chavanduka said. "They are very interested in the situation here and they are still important in affairs here."

He said the ANC delegation would probably give Mr Wilson an account of the recent unsuccessful settlement talks held between Bishop Muzorewa and Mr Ian Smith, the Rhodesian Prime Minister.

The delegation does not expect to see representatives of the Zanu or Zapa nationalist organizations.



A terrified mother and child are escorted from the building in Nablus after the terrorist killings.

Israelis cancel concert of Wagner music

From Our Correspondent Tel Aviv, June 25

An embarrassed Israel Philharmonic Orchestra announced yesterday that it was surrendering to threats of physical violence and was cancelling a concert including works by Richard Wagner which had been scheduled in Tel Aviv.

The performance would have broken an unwritten taboo since the Second World War on the works of the composer who was regarded as a violent antisemite.

Mr Abe Cohen, general secretary of the orchestra, said that opponents of the performance had bought up blocks of seats in strategic places

American girl on guns charge may go free

Los Angeles, June 25.—Allison Rae Thompson, aged 18, the American waitress acquitted in London last month of taking part in a Moroccan gun smuggling plot, pleaded not guilty here today to weapons smuggling charges.

The prosecutor said the Justice Department was considering whether to drop the case in view of the outcome of her London trial.

Another defendant in the case, Theodore Brown, aged 31, was sentenced in a Federal district court today to 15 months in prison.

Mr Brown pleaded guilty on May 17 to conspiracy in sending five pistols and 150 rounds

of ammunition to London in the false bottom of Miss Thompson's suitcase.

According to testimony at the London hearing, the weapons were to be used to kidnap an ambassador and secure the release of political prisoners in Morocco.

Miss Thompson denies knowing that the weapons were in her luggage.

The two men charged with her in London, Abdelkadir el Hakkoui, of Morocco, and Akbar Naseem, of Pakistan, both students in Miss Thompson's home town of Santa Barbara, are serving jail sentences of three years and one year respectively, in Britain.

Israel denies report of 'hundreds of prisoner'

From Our Own Correspondent Jerusalem, June 25

Only five suspects are now being detained in Jerusalem, the Israel police spokesman, Chief Superintendent Nahum Boimi, said at the weekend. He was commenting on allegations made in an article in *The Times* by Mrs. Velde Langer of 'hundreds of new prisoners in Israel's jails'.

The figures are for Jerusalem only. Arrests made in the West Bank are under the jurisdiction of the military government for Judea and Samaria. An Army spokesman said it was not the practice to disclose the numbers held in detention.

Chief Superintendent Boimi denied the allegation by Mrs. Langer, a prominent left-wing lawyer, that one of her clients, Mr. Muhammad Salaman, had been beaten on the genitals and elsewhere during interrogation on June 2.

He confirmed that Mr. Salaman had been questioned on that day after having earlier been held for 30 days and released, but he denied he was ill-treated. He was not now being held.

The police spokesman claimed that when Mr. Salaman was arrested a wanted person was found in his home, which also contained illegal printed matter and duplicating machines. He also had in his possession Jordanian money, which was illegal in Israel, he added.

Mrs. Langer made no provision for the possibility of a 'legal' arrest, she said. 'If the police do not complain about his treatment,' Chief Superintendent Boimi said. 'About a year ago the Israel police set up a special department to investigate complaints of police brutality. All complaints made had been thoroughly investigated.'

Mr. Salaman, who has frequently defended Palestinian guerrilla activity, has threatened by a new 'terrorist' group in which he calls itself 'TNT' (The National Terrorist Network) meaning 'Terror again'.

Six people were arrested after two raiders wearing masks attempted to enter his house. Police officers attended to the raiders and their family furniture and cash.

'Terrorists' on the walls.

Those taking part in the talks on voting procedures at the international law of the sea conference here have been made, sooner than expected.

Delegates in informal session have been putting the final touches to compromise solutions based on proposals by Australia and Bulgaria, on the majorities which will be needed to make decisions on important issues if it proves impossible to reach general agreement.

The rules will then be put before a plenary session of the conference, where acceptance will be little more than a formality.

Hard bargaining on the voting methods had been expected to last all week. Agreement at this stage was seen by delegates as an optimistic sign that talks on issues of substance during the rest of the conference would take place in the same constructive spirit.

The solution reached is complex, but of great importance in its effect on the negotiations as a whole. Where it is not possible to achieve general agreement on substantive issues, decisions of the plenary assembly will be taken by a two-thirds majority of those present, and voting provided that the two-thirds includes more than half of all

those taking part in the conference.

In practice, this will mean no decision can be taken at least 75 states vote in favour of it, and that the two-thirds majority of voting States will therefore not be a force binding decision.

The Bulgarian amendment this basically Australian proposal lays down a rule for the vote on the convention, which it will emerge after the talks or after the following conference in Vienna next year.

The final decision will have to be a two-thirds majority of participants, that is, 100 states. The two-thirds majority will not apply in the preparatory work plenary assemblies. At stage of decision-making simple majority will suffice.

Another proposal has been generally accepted by the president of the conference to defer a vote on a particular issue for up to 10 days if he feels there is still a possibility of reaching agreement. There are other provisions aimed at ensuring that on any important issue take place lastly.

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Soviet attempt to hold up Solzhenitsyn book

From Peter Strafford New York, June 25

Alexander Solzhenitsyn, the Russian writer, spoke in a television interview last night about an attempt by Soviet authorities to prevent him from publishing *The Gulag Archipelago*, his account of prison camps.

He had been told, he said, that if he made a public statement undertaking not to publish the book for 20 years, he would be allowed to publish *Cancer Ward*, an earlier work in the Soviet Union.

The message was brought to him by

his first wife, Mrs. Reshetovskaya, after contacts she had with the secret police.

Mr Solzhenitsyn was speaking at his new home in Zurich in an interview with Mr. Walter Cronkite of the Columbia Broadcasting system. It was the first long interview he has given since he was expelled from the Soviet Union last February.

He spoke of friends in the Soviet Union now being persecuted by the authorities, and said that all his royalties from *The Gulag Archipelago* and other works would be going to a fund to help them.

Portrait of a businessman who left his car at home.



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Ambassador's killers flown to Cairo

Cairo, June 25.—Eight Palestinian commandos convicted by a Sudanese court of killing three Western diplomats in Khartoum arrived here on a plane today.

The commandos burst into the Saudi Arabian Embassy in Khartoum in March last year and killed the American Ambassador, his charge d'affaires and the Belgian Charge d'affaires after holding them hostage.

Life sentences were passed on them yesterday after a prolonged trial, but President Nimeiri commuted the sentences to seven years' imprisonment and ordered that they be handed over to the Palestine Liberation Organization.

Washington, June 25.—The State Department has announced the recall of the United States Ambassador to Sudan, and said it was dismayed by Sudan's decision to release the eight guerrillas.—AP.

abolished, and people are being arbitrarily arrested, tortured, imprisoned or deported to concentration camps, which are a stigma of western civilization.

"The Greek people are wondering in the name of which ideas they are being asked to sacrifice themselves as members of the Atlantic Alliance."

Mr Emmanuel Kothris, a former minister, said in another statement to the foreign press that in the absence of a firm commitment on the restoration of democracy, the presence of Greece at the summit of the NATO meeting "may harm both the prestige and the national interests of Greece."

Mr Androussopoulos is expected to have talks in Brussels with Mr. Egevit, the Turkish Prime Minister, on issues in dispute between the two countries which are NATO allies.

Earlier discussions at the Ottawa NATO meeting between Mr. Jettens, the Foreign Minister, and his Turkish counterpart were described by diplomatic sources here as more friendly than substantial.

Burgeoning cities of 'poor' area

By Pearla Wright Science Correspondent

By the turn of the century there will be more Latin American cities and urban areas with populations of over one million than there are in Europe, Mr Enrique Penaloza, secretary-general of the United Nations Conference on Human Settlements, said in London yesterday.

Mr Penaloza said this explosive development of urban settlements made it difficult to avoid the mistakes that were strangling the cities of industrial countries and at the same time to adopt successful ideas for housing, transport and public services.

The extent of the dilemma was reflected in recent projections by demographers of the way the world's population increase will be distributed in the next few years.

In the developed countries in 1950 there were 51 cities with populations of more than one million compared with 24 cities in the less developed world. By 1985 the industrial nations would have 125 cities of over one million and the less developed countries would have 147 such cities. The total increase in population in those cities of the less developed world would be from 48 million to over 465 million people.

Mr Penaloza is arranging regional conferences to clarify the issues and possible solutions before assembling a full United Nations Conference on Human Settlements at Vancouver in two years' time.

London on the first stage of a tour to discuss ways of resolving the difficulties of urban development with as many governments as possible.

He maintains that the social, economic and political range from technical new forms of transport and provocation about public ownership of land.

Mr Penaloza argues that there have been too many schemes but they have been repeated in any form. He believes that vital be lost by trying to vary.

Excuses about lack of money or resources do not explain failure of many countries; the mistakes were made in the planning and administration in the countries.

He thought the motive British contribution come from exeric organising institutions

Pakistan adn more casual in Baluchista

From Our Correspondent Rawalpindi, June 25

Belligerency in Baluchistan has increased military operations against the tribesmen who have been attacking the Government forces have suffered a number of casualties.

Opposition members alleged in the National Assembly that 900 people were killed in Baluchistan. Mr. Khattak, the Law Minister, said although 12 people were killed in a Pathan attack on a Pakistan Army post in Baluchistan.

Mr. Abdul Wali Khan, Opposition leader, said the Government had no interest in the law situation. By using sober elements province it had allowed the tribesmen to take a solution lay in the National Awami Party Government in Baluchistan.

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OVERSEAS

Wall poster campaign intensifies against Peking municipal authorities

David Bonavia
June 25
Public political attacks on municipal authorities have been intensified with the occasion by name of two in wall posters. In a group of Peking workers' links between Mr Chen, a disgraced former assistant Chairman Mao Tse-tung, and Chia Ting vice-chairman of the city revolutionary committee. It made similar insinuations about Mr Li Pu-tsai, a member of the state council, and Mr Wu Teh, chairman of the Peking revolutionary committee and Secretary of the municipal Party Committee. However, there was no mention of Mr Wu himself.

Chen a leading organizer of the cultural revolution, fell from the political scene in 1971 and is now linked to the Cultural Revolution. He is highly respected and more direct and violent than the municipal authorities. His new poster signed by a worker calling him the "golden monkey". He said that officials who were being reinstated and promoted without having repented their errors. He said that posters which he saw in his own factory were a "leading per-

Woman's hunger strike brings into us the issue of 'free release' Vietnam prisoners speak

Victoria Britain
Hiep, 5 Vietnam, June 25
No longer ever think of the future. If the Government as a result of my strike, I only think as dead as going to comfort other-in-law. I have not been able to care for her since she died in prison on a strike just before the agreement.

was arrested after the and condemned to a prison for troubling the order because so many and prisoners' relations to the funeral."

Que Huang, aged 33, a teacher, is on hunger strike in an old centre for re-education from communism in Hiep village 18 miles from Saigon.

far away is Tam Hiep where 18 women were held when a rocket hit the centre where Que Huang is a stranger. With only four prisoners a bar on the gate, warders' children wander out, trailing their skirts from school. It is well from the road among cultivated fields and the only sounds of chattering and the clatter of a truck taking off from Bien field, near by. Hidden down a country lane, the is a limbo, with even its sign: government sign.

Que Huang and her companions are among a group of prisoners taken to Hiep to be released to the Communist side earlier this year who refused and asked to be released in Saigon.

of those who came back to Saigon signed the "Chien" saying they wanted to be released in Saigon.

accepted back from the ranks, and were released after a few weeks' release.

a handful, of whom the known is the student Mr Huyen To Mam, released to sign, saying they had been communists and to be freed in Saigon.

They have not been released and Mr Mam's whereabouts are still not known to her.

of the guards on the gate waiting went to fetch Mrs. going to see her visitors, appeared across the fields a hundred yards away, a figure supported on a of a tall upright old n spotless pale yellow. Today was the month her hunger strike and she was walking very slowly. In blazing heat the only was in the guardhouse,

British Ambassador to the Foreign
gation
st
land, June 25, carrying a ion to the erence yesterday appeared off
icopters and immediately h for the air-

118 Chinese face trial for leaving Saigon

From Our Correspondent
Saigon, June 25
The 118 South Vietnamese nationals of Chinese origin who were returned to South Vietnam last week, after trying to enter Hongkong illegally, have been sent to Con Son Island prison off the south coast pending trial, the Police Department said today.

The group included 21 men of conscription age and 14 boys and girls under 15, as well as Mr Truong Hong, aged 21, who had been sentenced to death in absentia for allegedly playing an important part in the Long An smuggling case earlier this year.

In that incident a convoy of boats loaded with cigarettes and spirits and escorted by military police had sailed through a large number of military checkpoints in the delta, reaching the fringe of Saigon where it was stopped by chance.

Mr Bui Bao Truc, the government spokesman, said that the others would be tried on charges of avoiding military service and illegally going abroad.

Third space station launched by Russians

Moscow, June 25.—The Soviet Union today announced that it had launched an orbital research station named Salyut 3. A statement by Tass did not say if links were planned with manned space flights, but something of the sort may coincide with President Nixon's visit on Thursday.

The first Salyut launched in 1971, was joined by the three cosmonauts from Soyuz 11 who died during reentry because of a faulty valve in their spaceship. Western trackers said that a second Salyut, which broke up after tumbling out of control, was launched last year.

The Tass statement said that Salyut 3 was functioning normally, and that it would carry out experiments in flight. This suggested docking by cosmonauts shortly.

The station was orbiting the earth at ranges of between 170 miles and 137 miles, Tass said. Tracking vessels and stations throughout the world were monitoring the flight.

Last year two manned Soyuz flights, apparently testing an improved docking manoeuvre, were carried out. The tests were needed to perfect techniques for the proposed space link-up with the Americans next summer.

A group of nine American astronauts arrived in Moscow two days ago to continue training with their Russian counterparts for the joint space flight.



President Nixon seems pleased at the White House on Monday, after signing a new Act over the flow of waters from the Colorado river into Mexico.

Schedule change cuts Nixon-Brezhnev talk

From Our Correspondent
Moscow, June 25
The launching of Salyut 3 today coincided with the announcement that President Nixon will be going to Star City, the Soviet space centre, on Saturday morning. Both events are somehow complementary.

The first is likely to fill some of the empty spaces in the news caused by meagre results of the American-Soviet summit. The second will increase the amount of Mr Nixon's time devoted to excursions and sightseeing and less to political summery.

While the Americans had remained sceptical all along, until quite recently the Russians had hoped that the visit might produce a breakthrough in Soviet-American trade or some accord on arms limitation, and help to speed the European security conference to an auspicious ending.

These hopes now seem likely to be disappointed. President Nixon was originally due to take off on Saturday morning for the Crimea and spend the entire day with Mr Brezhnev, the Soviet party leader.

Under the revised schedule the morning and most of the afternoon will be taken up first by his trip to Star City, and then by his flight to Semferopol, and thence by car to Oriand, which he will reach not much before supper time.

The original schedule for Sunday allowed for more than half a day of church-going, plus sightseeing with further talks to the afternoon. As things now stand that will be the only time when the two leaders will be talking to each other that day.

Monday will be mainly taken up with the five-hour trip to Minsk. This will leave Tuesday for negotiations which are due to include the signing of whatever agreements are reached before the President appears on Soviet television.

Soviet minister leaves for Peking to resume talks

Moscow, June 25.—The Soviet Union was reported today to have embarked on a fresh effort to patch up its quarrel with China by agreeing to resume negotiations in Peking.

Sources in Moscow said that the chief Soviet delegate to the secret Soviet-Chinese talks, Mr Leonid Ilyichov, a Deputy Foreign Minister, left here last night for Peking.

He has headed the Soviet delegation since the secret Peking negotiations began in 1966 after bloody clashes between Soviet and Chinese troops on the Ussuri river. He was last in Peking almost a year ago.

Soviet efforts to resume negotiations with China could be linked to President Nixon's coming visit to Moscow when the issue of arms control and nuclear testing will come up for discussion.

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Look at the map. You'll note that Kuala Lumpur, capital of Malaysia, is right in the heart of the Far East. It's the logical entry port if you've business in the region.

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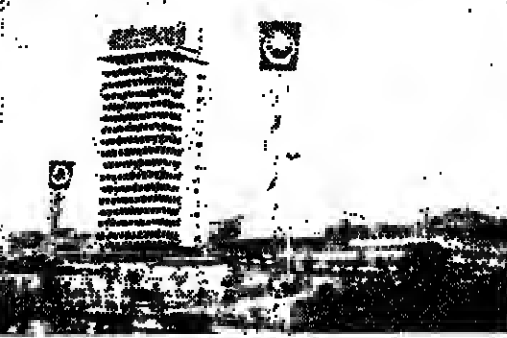
£155.00 one way. You won't get a friendlier fare. (To take advantage of this just book 30 days ahead. £275 return fare is available if your stay is 14 days minimum and 90 days maximum). Friendly too is our complimentary refreshment service.

Fastest, friendliest to the Far East.*

*Kuala Lumpur—Malaysia

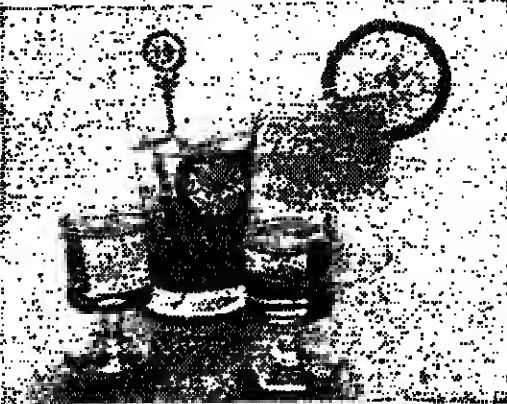


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Apart from superb cuisine that includes the best of East and West, you've a wide choice of beverages, beers, spirits and wines. Remember, it costs nothing to ask!

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by Prudence Glynn

special knitting pattern

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1 HANS ROAD, LONDON SW3 1RZ
BRANCH OFFICES AT WEST BYLEST, HARLEIGH, BARNHARTST & CHELTENHAM

SOLD PRIOR TO AUCTION
COLESGROVE MANOR, GORF'S OAK, HERTFORDSHIRE
been SOLD BY PRIVATE TREATY and the Auction, due to take place today has been CANCELLED.

AUCTION REMINDER NOTICE
Auctioneers wish to remind potential purchasers that the auction of
CLAYTON WICKHAM FARM, near HULSTON, SUSSEX
will take place on **TUESDAY NEXT**, at 10.30 a.m. at the **Harrods Estate Office, 112 High Street, London W.C.2**.
The property is situated on 112 High Street, London W.C.2. It is a large, modern, detached house with a large garden and a garage. It is suitable for a family or as a business premises. The property is being sold by the Harrods Estate Office. The auctioneers are Messrs. Clarke, Gammon & Emery.

MEPPERSHALL MANOR, REDFORDSHIRE
THE EDGE OF THE VILLAGE BETWEEN A LOVELY OLD CHURCH AND OPEN FARMLAND.
This is a large, modern, detached house with a large garden and a garage. It is suitable for a family or as a business premises. The property is being sold by the Harrods Estate Office. The auctioneers are Messrs. Clarke, Gammon & Emery.

ASTON CLINTON, BUCKS
Between Thing (3 1/2 miles) and Aylesbury (4 miles). London about 26 miles (via A1).
This is a large, modern, detached house with a large garden and a garage. It is suitable for a family or as a business premises. The property is being sold by the Harrods Estate Office. The auctioneers are Messrs. Clarke, Gammon & Emery.

MIDST SURREY'S LOVELIEST SCENERY
This is a large, modern, detached house with a large garden and a garage. It is suitable for a family or as a business premises. The property is being sold by the Harrods Estate Office. The auctioneers are Messrs. Clarke, Gammon & Emery.

NORTH CORNWALL
Lovely location, rural and open sea view. Few minutes walk to beach.
This is a large, modern, detached house with a large garden and a garage. It is suitable for a family or as a business premises. The property is being sold by the Harrods Estate Office. The auctioneers are Messrs. Clarke, Gammon & Emery.

Between COLCHESTER and the COAST
An estate in a lovely location. Near Great Ouse. This is a large, modern, detached house with a large garden and a garage. It is suitable for a family or as a business premises. The property is being sold by the Harrods Estate Office. The auctioneers are Messrs. Clarke, Gammon & Emery.

ESHER, SURREY
This is a large, modern, detached house with a large garden and a garage. It is suitable for a family or as a business premises. The property is being sold by the Harrods Estate Office. The auctioneers are Messrs. Clarke, Gammon & Emery.

SOUTH BUCKS
This is a large, modern, detached house with a large garden and a garage. It is suitable for a family or as a business premises. The property is being sold by the Harrods Estate Office. The auctioneers are Messrs. Clarke, Gammon & Emery.

VIRGINIA WATER, SURREY
This is a large, modern, detached house with a large garden and a garage. It is suitable for a family or as a business premises. The property is being sold by the Harrods Estate Office. The auctioneers are Messrs. Clarke, Gammon & Emery.

LEGAL NOTICES
This is a large, modern, detached house with a large garden and a garage. It is suitable for a family or as a business premises. The property is being sold by the Harrods Estate Office. The auctioneers are Messrs. Clarke, Gammon & Emery.

FINANCIAL & INVESTMENT
This is a large, modern, detached house with a large garden and a garage. It is suitable for a family or as a business premises. The property is being sold by the Harrods Estate Office. The auctioneers are Messrs. Clarke, Gammon & Emery.

ADULT GAME
This is a large, modern, detached house with a large garden and a garage. It is suitable for a family or as a business premises. The property is being sold by the Harrods Estate Office. The auctioneers are Messrs. Clarke, Gammon & Emery.

MISCELLANEOUS FINANCIAL
This is a large, modern, detached house with a large garden and a garage. It is suitable for a family or as a business premises. The property is being sold by the Harrods Estate Office. The auctioneers are Messrs. Clarke, Gammon & Emery.

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One of these terraced houses with use of the very large quiet Square gardens and tennis courts. 3 reception rooms, 5 bedrooms, 2 bathrooms. Garden. Central heating. Self-contained flat. FREEHOLD £89,000.

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Impressive double fronted detached property with part professional user set in its own garden and fronted by gravelled carriage drive. 4 reception rooms, 5 bedrooms, 2 bathrooms. Central heating. 2 car garage. FREEHOLD £75,000.

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A unique Period house in a semi-rural position overlooking Chislehurst Common. Double drawing room, dining room, sun lounge, 5 bedrooms, 3 bathrooms, attic room, etc. Extensive outbuildings including 3 garages and 3 loose boxes. Beautifully maintained gardens in all about 1 ACRE. FREEHOLD AUCTION 24TH JULY

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20 Hanover Square London W1R OAH Tel 01-629 8171 Telex 265384 and at London and Edinburgh

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KNIGHTSBRIDGE. Charming Pied-a-terre opposite Harrods. 2 rooms, k. & b. C.H. 20 yr lease. £12,000.
HOLLAND PARK. New flat, unique design. 2 rooms, k. & b. C.H. 99 yr lease. £19,000.
KENSINGTON. In quiet garden, New conversion, 2 bedrooms, 1 reception, k. & b. C.H. 99 yr lease. £24,500.
SLOANE STREET. Fourth floor in BLOCK. 2 rooms, k. & b. C.H. Lift. Porter. 59 yr lease. £26,000.
VICTORIA. Purpose built flat with GARAGE. 2 bedrooms, 2 reception, k. & b. C.H. 130 yr lease. £26,250.
KNIGHTSBRIDGE. Purpose built flat with GARAGE. 3 bedrooms, 1 reception, k. & b. 92 yr lease. £34,950.
108 BROMPTON ROAD, SW3 01-584 4231

RICHMOND HILL. Elegant spot, lots 2nd floor flat, 100 sq. ft. over Terrace Gardens and Thames Valley. Close to Park, town, station. Large reception, 3 beds, k. & b. 2 w.c.s., excellent decoration, c.h., c.h.w., lift, porter, garage, 25 sq. ft. 99 year lease. £22,000. Tel. 01-894 6827.

QUEENSBURY PLACE, S.W.7. Sunny garden, 2nd floor flat, newly decorated house, reception hall, 2 beds, k. & b., 2 w.c.s., single bed, fitted kitchen and bathroom. £22,000. 99-year lease, C.H. 170, 581, 2299.

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N.W.6. Inwooded Road. 0 bed, 1 flat, small modern house, gas, c.h., fully carpeted, covered parking. £17,250 o.n.g. 734 2049.

£4,000 plus Appointments

SOLICITOR CO-ORDINATOR

Salary Scale £4,701-£5,208
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Complicated legal problems abound but managerial and administrative flair will be important ingredients in the make up of energetic and enterprising Solicitors who, we hope, will apply for this demanding but rewarding appointment.

This advertisement appears after consultation with the Local Government Staff Commission and, all things being equal, preference will be given to serving Local Government Officers.

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Further particulars and application form may be obtained from the Personnel and Management Services Officer, Town Hall, Watford, WD1 3EX. (Telephone Watford 26400 Extn. 351).

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Solid wastes management and reclamation
Land drainage and flood prevention

Director

£9,906-£11,007
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- The solid wastes management and reclamation function, including the operation and development of a service currently dealing annually with some 3 million tons of domestic and other refuse, and with an annual revenue budget of over £10m. These responsibilities will increase considerably with the expected enactment of pollution control legislation currently before Parliament.
- The land drainage and flood prevention function for non-tidal water courses throughout some 400 square miles of Greater London: the work in hand also includes a multi-million pound tidal flood protection scheme, incorporating a moveable barrier across the River Thames at Woolwich, currently in the early stages of construction.

The work of the Department, which employs a labour force of 1100, is carried out within two largely autonomous branches, each possessing all the necessary professional skills and expertise; centralised administrative, financial and personnel services are provided.

The Council is seeking a Director who will provide both corporate management and enthusiastic leadership and will ensure that the current opportunity to develop the Department's services along progressive and forward-thinking lines is not missed. Not only should he be appropriately qualified; he will also be expected to have considerable experience at senior level in a large-scale organisation and be able to demonstrate a record of creative and innovative achievement, enterprise and managerial competence of a high order.

This is a re-advertisement.

Application forms, returnable by 5 July 1974, and further particulars from the Director-General (DG/GP/SA), The County Hall, London SE1 7PB. Telephone: 01-633 3411.

**GLC Public Health
Engineering**

The Publishers Association

Administration Officer

The Publishers Association require an Administration Officer as manager of its central administration.

Under the Secretary the senior management of this Trade Association looks after export (Book Development Council), specialised publishing activities, educational publishing (Educational Publishers Council), industrial relations and training. The Administration Officer will complete this team by being responsible for central services and will be Secretary of the Finance and General Purposes Committee.

His duties will include supervision of the Finance Department, direct responsibility for the accommodation and office services of The Association and personnel management.

The successful candidate will probably be between 45 and 55 and be a successful administrator in Service or commercial life. Experience in publishing, or in accountancy or legal work would be an advantage.

The starting salary will depend upon experience and professional qualification, but will be in the range £3,750-£4,500. The post is pensionable, is situated in the Association's offices in Bedford Square and carries four weeks holiday a year.

Please write to:
The Secretary,
The Publishers Association,
19 Bedford Square, London WC1B 3HJ,
marking the envelope Administrator.

Qualified Accountant

—Sussex Based, £5,000-£6,000

Be responsible for all financial aspects of a multi-million pound office building about to be constructed in Brighton.

Audit contractors' records, prepare management accounting reports, budgets, cash forecasts, etc.

Working relationship must be established with contractor, sub-contractors, architect, engineers, quantity surveyors, etc.

Management accounting experience which includes one year actual building construction accounting experience is required.

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District Administrator

North East District
£6,850-£8,355 + £126 L.W.

The successful applicant will be accountable to the Area Health Authority for the organisation and management of the considerable District Institutional services. The D.A. will be personally responsible for the development and improvement of these and also for the provision of administrative support services, such as Press & Public Relations, Planning and Management of Personnel services, and for their efficient and economical administration.

Immediate responsibilities will be to ensure the smooth continuation of the services already in existence, and the introduction of developments and improvements wherever necessary.

For further information and an application form, please contact Mrs. A. Welford, Area Personnel Officer, Kensington and Chelsea and Westminster Area Health Authority, Grove House, 88 Westbourne Grove, London W2 (Tel. 01-225 3986).

Applications are restricted to officers eligible under the terms of NHSSC/74, Closing date July 5th, 1974.

POWER STATION CHEMIST

[Salary—HK\$6,415-£7,010 per month/
Sterling £6,350-£6,950 p.a.]

REQUIRED BY

HONG KONG GOVERNMENT
Office of the Water Authority

Applications are invited from suitably qualified and experienced Power Station Chemists for appointment as Senior Waterworks Chemist (Desalting) to take charge of all chemical services at the Lok On Pai Desalting Plant. The plant is the largest and most modern of its kind in the world operating on a multistage flash distillation process, producing 40 MGD of fresh water from the sea. The plant will comprise power station equipment, in addition to the evaporators.

Duties will include the setting up of laboratory services, analyses of boiler water, fuel, lubricating oils, sea water etc., corrosion monitoring and pollution surveys. The Senior Chemist will head a team of assistants who will carry out this work and other duties associated with water treatment works.

In addition to the salary quoted, there are extra benefits, including free family passages, children's school passages, paid leave, children's education allowances, subsidised accommodation, free medical attention, income tax at low local rates and a terminal gratuity of 25 per cent. Appointment will be on agreement for 2½ years.

For further particulars you should apply, giving brief details of experience to

Crown agents

M Division, 4 Millbank, London SW1P 3JD, quoting reference number M/38/731207/TA.

FINANCIAL CONTROLLER

S. G. Brown Limited are leaders in marine navigation systems. The Company manufactures and sells sophisticated mechanical and electronic equipment to shipowners and shipyards throughout the world.

Accounting and control in this environment requires an exceptional person with knowledge and ability to deal with the challenges arising in labour-intensive product lines.

The Controller will report to the Managing Director, will be Company Secretary, and will be expected to be totally involved in the Company's activities.

Remuneration and benefits will be substantial.

Please write, in confidence, giving brief details of career, to the Managing Director, Mr. T. M. Sneddon.

S. G. BROWN LIMITED
Greycaine Road
Watford, WD2 4XU
Hertfordshire

A Hawker Siddeley Company

A MAJOR INTERNATIONAL COMPANY REQUIRES

COMPUTER SCIENTISTS MATHEMATICIANS PHYSICISTS

of at least PH.D. standard and preferably with experience in advanced Information-Theory or Communication-Theory techniques.

Successful applicants will join a team the purpose of which is to engage in problems relating to hardware and software development, for data collection and handling. These people will apply knowledge from fields such as Probability and Statistics, Numerical Analysis, Linear Algebra, etc.

After a short period in our office near London training will continue at our head office in the U.S.A., after which a permanent position will arise in one or other of our establishments.

The salary offered will be £5,000 p.a. minimum.

Please send curriculum vitae to:

Box No. 0609D, The Times.

Chelsea School of Art

Manresa Road, London SW3 6LS.
01-352 4846

Principal Lecturer in Sculpture

The Governors of the Chelsea School of Art wish to appoint a Principal Lecturer to have responsibility for the conduct of the recognised Post-Graduate course in sculpture which leads to the award of the CNAA Master of Arts Degree. He will also assist the Head of Department of Sculpture in the general conduct of the department.

Salary: within the range £3,337 to £4,269 plus London Allowance of £118. (Subject to formal approval.)

Further details and application forms may be obtained from the Acting Senior Administrator Officer at the above address, to whom they should be returned within 14 days from the date of this advertisement.

ilea

ASSISTANT SECRETARY

£3,750 to £4,250

KNIGHTSBRIDGE

A soundly based British property group with a substantial overseas portfolio is seeking an assistant to the Company Secretary. Responsibilities will include the administration and accounts of the European subsidiaries; assistance with secretarial matters in the U.K., including attendance at Board Meetings and preparation of minutes.

Some European travel is involved and a knowledge of French is desirable. Candidates aged 25 to 30 with appropriate professional qualifications and experience are invited to apply in confidence to Box 0608 D, The Times.

A PROPERTY DEVELOPER

WITH A DIFFERENCE

Is required by an Oxford based Housing Association providing accommodation for homeless families. A highly motivated, highly geared, highly productive man is needed to initiate and implement new projects in order to accelerate rapidly the association's expanding programme of residential development.

This post will interest only those already earning in the region of £4,000 p.a.

Please send full career details and experience relevant to this post to:
D. G. STUART
CHERWELL FAMILY HOUSING TRUST
14 COWLEY ROAD, OXFORD
Phone: 41117

WEST MIDLANDS COUNTY COUNCIL AUDITORS

SOLICITORS PROSECUTING

The new County Council is seeking to appoint a comprehensive prosecuting service throughout the County area (population 2.7m) which shall include the prosecution of all offences committed within the County area. Successful applicants will enjoy opportunities to gain a wide range of experience in the thirteen petty sessions divisions, juvenile and adult courts, the Police and Crown Prosecution Service in the Magistrates Courts and in the County Council's own courts.

The framework of the new service provides an attractive career with challenging responsibility at all levels and should prove particularly attractive to solicitors in private practice—especially those with extensive experience in criminal law.

With extensive experience of criminal law and advocacy, combined with personal qualities of leadership and organisational ability.

SENIOR PROSECUTING SOLICITOR
£5,493-£5,988

Applicants should possess at least 5 years postqualification experience and a high degree of ability in criminal law.

PROSECUTING SOLICITOR—£4,866-£5,367

An experienced advocate ready to take on substantial responsibility.

SENIOR ASSISTANT PROSECUTING SOLICITORS—£4,230-£4,737

Proven advocates with experience in criminal law.

ASSISTANT PROSECUTING SOLICITORS—£3,273-£4,356

Young solicitors will develop on age and experience and commitment to the new County Council. A scheme whereby in approved cases remuneration may be increased to a maximum of £5,000 p.a. may be possible for those who demonstrate a high degree of ability and commitment.

The County Council operates a scheme whereby in approved cases remuneration may be increased to a maximum of £5,000 p.a. may be possible for those who demonstrate a high degree of ability and commitment.

Applicants should possess at least 5 years postqualification experience and a high degree of ability in criminal law.

Application forms for the above posts may be obtained from the Personnel Officer, West Midlands County Council, 16 Summer Street, Birmingham B1 1TP, telephone 01-236 9750, to whom they should be returned by 3 July 1974.

WEST MIDLANDS COUNTY COUNCIL

County Treasurer's Department

CHIEF ASSISTANT—

ECONOMIC DEVELOPMENT

P.O.S. £5,493-£5,988 p.a.

This post leads to a nucleus team within the Strategic Planning Department which will undertake the analysis of economic and social trends in the County area and the preparation of the County's strategic plans and programmes; assist in the preparation of the County's annual budget and the County's financial and economic planning activities. Applicants should possess a high degree of ability and commitment to the new County Council.

The County Council operates a scheme whereby in approved cases remuneration may be increased to a maximum of £5,000 p.a. may be possible for those who demonstrate a high degree of ability and commitment.

Application forms for the above posts may be obtained from the Personnel Officer, West Midlands County Council, 16 Summer Street, Birmingham B1 1TP, telephone 01-236 9750, to whom they should be returned by 3 July 1974.

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WEST MIDLANDS COUNTY COUNCIL

County Treasurer's Department

CHIEF ASSISTANT—

ECONOMIC DEVELOPMENT



DIRECTOR OF FINANCE

(£8,349 x £210 (3))—£8,979 per annum

The Director of Finance is:

- * the Council's principal financial adviser
- * a member of the Chief Officers' Management Team
- * head of the Council's Finance Department of 230 staff handling a cash flow of £350m per annum.

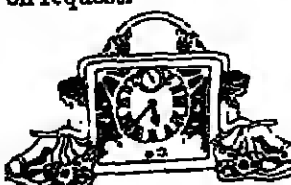
The Council wish to maximise all available financial resources and deploy them as effectively as possible to meet the acute housing and other needs of this Borough. Besides the necessary ability and experience in local government finance, applicants should have a particular flair for management, financial planning and resource allocation. The Council is in the forefront of authorities adopting PPBS and computer processes to their needs.

Further particulars and application form from the Personnel Officer, 220/225 Upper Street, London, N1 1RW (Tel: 01-359 3626, Ext. 242 or 359 1521). Closing date 22nd July 1974.

Find a buyer in The Times

Ring 01-236 8033

Personal Column advertisement rates. £1.40 per line. Minimum two lines. Book four insertions get the fourth one free. Other discounts on request.



London c £4,000

SECRETARY FOR INTERNATIONAL AFFAIRS

As a result of internal reorganisation, the Royal Institution of Chartered Surveyors wishes to appoint a Secretary for International Affairs.

The RICS has over 45,000 members world-wide and an important feature of its activities is the close liaison maintained with overseas members, international surveying organisations and the EEC. The successful applicant would be responsible to the Secretary General for this work.

- Basic requirements are:
- * Age 35-50 preferably with a degree or professional qualification
- * Considerable interest and experience in international affairs
- * Good administrative experience, including committee work

Brief but comprehensive details of career and salary to date which will be acknowledged and forwarded to our client unless a covering letter gives contrary instructions, should be sent to:

M. S. Armstrong,
The Executive Selection Division—MT237.

Coopers & Lybrand Associates Ltd.,
Management Consultants,
Shelley House, Noble Street, London, EC2V 7DQ.

£4,000 plus Appointments

Find your place in British Gas

KEY AUDIT POSTS ON THE SOUTH COAST

The development of the Audit Department of British Gas based at Southampton has resulted in the creation of the following managerial positions. Additional supporting staff are also required. Applications are invited for the following:-

ASSISTANT AUDIT MANAGER

General Audit up to £4473

Responsible to the Audit Manager for supervising work of the General Audit Section and deputing for him in his absence. A qualified Accountant required with extensive audit experience who is able to control a staff of twelve including qualified accountants engaged on auditing a wide range of the Region's activities.

Reference P45/ T

ASSISTANT AUDIT MANAGER

Computer Audit up to £4059

Responsible to the Audit Manager for leading a Section specialising in the audit of new and existing computer systems and operations. The successful candidate should be experienced in audit computer methods and ideally in both. Experience be supplemented by an extensive industry-wide training course planned to start in the autumn.

Reference P46/ T

ASSISTANT AUDIT MANAGER

Contact Audit up to £4059

Responsible to the Audit Manager for leading a Section concentrating on the auditing of all direct arrangements. The ability to work independently and experience in the appraisal and control of contracts of all types as an Accountant or other appropriate capacities will be valuable. A suitable qualification should be held.

Reference P47/ T

SENIOR AUDITORS

Up to £3336 Ref P48/ T

AUDITORS

Up to £2487 Ref P49/ T

AUDIT ASSISTANTS

Up to £2193 Ref P50/ T

Additional staff are needed to support these managers in each of the three Sections making an instant contribution to the service which Audit provides to operational and general Management. Applications are invited from people who are qualified or part qualified as Accountants or with the appropriate professional experience.

The above salaries are currently under review. In addition to relocation expenses will be provided. Pension forms, which can be obtained from the Senior Personnel Officer, Southern Gas, Above Bar, Southampton SO1 0DU, using the appropriate reference, should be returned by 9th July.

SOUTHERN GAS

Kensington and Chelsea and Westminster Area Health Authority (Teaching)

District Finance Officer

South District

£6,642-£8,097 + £126 L.W.

A District Finance Officer is needed for the South District Management Team. The successful applicant will be a qualified accountant and will have had senior management experience in a large organisation. He will be expected to give financial advice and to be responsible for all financial services in the District. The D.F.O. will be required to subject all new proposals to critical appraisal and provide detailed assessments of their financial implications, to monitor all expenditure and ensure the economic and effective use of resources within the new District. Immediate responsibilities will be to ensure the smooth continuation of existing services, for the development of these and the introduction of future financial policies.

For further information and an application form, please contact Mrs. R. Welford, Area Personnel Officer, Kensington and Chelsea and Westminster Area Health Authority, Grove House, 88 Westbourne Grove, London W2 (Tel. 01-229 3986). Applications are restricted to officers eligible under the terms of NHSSC2/74. Closing date July 5th, 1974.

SENIOR ACCOUNTING POSTS

ZAMBIA ELECTRICITY SUPPLY CORPORATION LIMITED

Vacancies exist for the following senior accounting posts in Zambia.

(a) Assistant Financial Controller— Lusaka. Salary within the range K8,424 to K10,152 (approximately £5,720 to £6,896)

(b) Financial Accountant— Ndola. Salary within the range K6,480 to K7,452 (approximately £4,480 to £5,060)

In addition a terminal gratuity of up to 25% is payable. For both posts, applicants must be members of the I.C.A., A.C.C.A., C.I.P.F.A. or I.C.M.A. with, in the case of post (a), at least 10 years' post qualification accounting experience and, in the case of post (b), at least 5 years' such experience. Commercial accounting experience preferably with a knowledge of a large public utility undertaking or of the engineering industry is desirable.

Applications should be submitted on standard application forms available from the Zambia High Commission (Zes60), Zambia House, 7-11 Cavendish Place, London, W.1. Tel. 01-580 0691.

Deputy Borough Administrative & Legal Officer

The main task for this post will be to take charge of and to develop the Council's Legal Division. At present the Division has 26 established posts (including 6 solicitors). A recent O. & M. review report—about to be considered—proposes further posts. The deputy will have other responsibilities within the Administrative & Legal Service and the opportunity to participate in the Council's developing corporate approach to management and forward planning. Further particulars are contained in the papers accompanying the job description.

Applicants should be solicitors with sound local government experience and management ability.

Salary Scale: £5,031-£5,634—currently under review—inclusive of London Weighting.

For job description, further particulars and application forms please write to the Director of Management Services, Town Hall, Erith, Kent DA8 1TL, or telephone 01-303 7777, extension 430. Closing date 8th July, 1974.

Bexley LONDON BOROUGH

ACCOUNTANT/ GENERAL MANAGER

READY FOR A GENERAL MANAGEMENT OPPORTUNITY?

WELL HERE IT IS! A young rapidly expanding Service Company in Croydon needs a General Manager who can also head up the accounting function. It is a private Company with a close association with a well known public Company in the antique business. You would be number 2 in the organization with a wide ranging brief for which data processing experience would be useful. Accounting qualifications, industrial experience and common sense are essential. Age 28-35. Salary negotiable around £5,500.

As the post is unfilled please telephone in the first instance Senior Staff Selection and speak to John Bruce or Sandy Carter on 01-493 3321.

TELEVISION COPY CLEARANCE

The Independent Television Companies Association invites applications for the position of Deputy Head of Copy Clearance in a specialist department concerned with the vetting of television advertisements.

The post calls for sound judgement in the application of codes of practice and the ability to communicate with advertising agencies, consumer groups and the general public on all advertising control matters.

Age preferably 35-45. Starting salary not less than £4,250. Applications, marked "Personal", to The Secretary, I.T.C.A., 22-26 Mortimer Street, London W1W 8AN

Senior Posts in Government Administration

£4588-£6005

Principals in the Home Civil Service fulfil a vital role in public administration at middle-management level. They may be involved in advising Ministers on the formulation of Government policy; in resource allocation; long-term planning; the management of executive programmes implementing Government policy; and in the organisation of large Government departments. Often they will find themselves deeply involved in social and economic issues of national importance.

Whatever the field, the work demands a capacity for critical analysis, the ability to develop ideas on paper and in debate, and the talent to manage staff and appreciate the problems facing people in today's society.

About 40 appointments at this senior level are to be made from candidates whose experience lies outside the Civil Service. Likely fields are industry, commerce, education, the public services or the professions—for example, accountancy. Since the intellectual standard demanded is high successful candidates are likely to be graduates, although this is not a requirement.

However, for people of talent who can point to a record of success at a responsible level, few other careers can offer so much both in terms of intellectual satisfaction and the importance of the decisions taken. Women wishing to return to a successful career could well find this a suitable opportunity.

These posts are mainly in London but there may be one or two elsewhere e.g. in Edinburgh and Cardiff.

Starting salary (Inner London) is £4,588 (more if qualifications/experience warrant it) rising to £6,005. However, as applicants will be judged as much on their future potential as on their present achievements, those who are successful will find that there are good opportunities for promotion to Assistant Secretary level (up to £24,216) or higher still. Candidates must be at least 35 and under 52 on 1 August 1974.

For further details and application form (to be returned by 24 July 1974), write to Civil Service Commission, Aletoun Lane, Basingstoke Hants, RG21 1JB or telephone BASINGSTOKE 02522 ext. 500 or LONDON 01-839 1992 (24-hour answering service), quoting A/551/3

Legal Adviser

We offer intellectual demand; a wide variety of assignments in many fields of law; close contact with senior management; opportunity for rapid career advancement and a salary and benefits package to match any you are likely to be offered.

We require a University Degree; qualification as a Barrister or Solicitor; present age between 30 and 45; at least five years of industrial/commercial legal practice, sound judgement and good business sense.

The post is based in Central London but may require occasional world-wide travel—sometimes at short notice.

If you are interested and match our requirement please send details of your qualifications and experience to: C. D. Hamilton, (Ref. T25/6), Standard Telephones and Cables Limited, 190 Strand, London WC2 1DU.

Standard Telephones and Cables Limited

A British Company of I.T.E.

SUNLEY HOMES LIMITED

SOLICITOR

Hemel Hempstead, Herts.

£4,000 + Company Car

Sunley Home, a leading national company in housing development, require a Solicitor at their Head Office to manage their legal Department and work in close liaison with the Company Secretary in all aspects of the Company's legal work, including assisting in planning procedures and appeals, and the conveyancing of all land acquisitions and residential and commercial properties. The successful applicant will, in his managerial capacity, liaise with all other departments within the Company structure and become involved in managerial meetings.

Applications are invited from Solicitors with experience in this field of legal work, within the age group 30 to 45 years. This position offers an ideal opportunity for the professional man who is seeking to involve himself in practical management at a senior level.

The Company have a pension and life assurance scheme.

Please apply in writing to:

Mr. G. F. Gadd, Company Secretary, Sunley Homes Limited, Maylands Avenue, Hemel Hempstead, Herts. HP2 4SR.

All applications will be dealt with promptly and in the strictest confidence

AUSTRALIA

PUBLIC SERVICE OF VICTORIA
DEPARTMENT OF CROWN LANDS AND SURVEY
ROYAL BOTANIC GARDENS

SENIOR BOTANIST

REF. NO. (S/01)

Yearly Salary: \$A10,449 minimum: \$A11,017 maximum

Duties: To identify, classify and survey plants and to assist in the preservation and care of herbarium specimens. To conduct research and other duties as directed.

Qualifications: An approved degree in Science with a major in Botany and research experience in bryophytes and taxonomy is preferable.

Applications quoting reference number (S/01) should be addressed to the Secretary Public Service Board of Victoria, State Public Offices, No. 1 Treasury Place, Melbourne 3002, Australia, by not later than 9.30 a.m. on Wednesday, 7 August, 1974, together with statements of experience and qualifications and date and place of birth.

A CAREER IN PROPERTY?

A prominent firm of Chartered Surveyors based in the City of London offers an exceptional opportunity to enter the field of commercial property.

Aged between 21 and 35 the ideal candidate will be able to demonstrate good communicative ability and leadership qualities, linked with an aggressive ambition to succeed in business.

In return he will receive a first class grounding in all aspects of Commercial Agency together with a high income reflecting departmental results.

Telephone or write in confidence to Michael P. L. Baker, ARICS.

Richard Saunders & Partners

43-45 Eastcheap E.C3M 1JE 01-626 9081

LIFE BEGINS AT 40

BILL J.—Aged 49
Earned £6,000 in first year.

HUGH L.—Aged 40
Earned £10,000 in first year.

Neither had sold before. They were both in management and were intelligent and ambitious.

If you are mature and live within 30 miles of London, why not ring:

01-353 8171

J. T. Wallinger, HAMBRO LIFE ASSURANCE, 36-38 Whitefriars Street, London EC4Y 8HD.

NOTICE

All advertisements are subject to the conditions of acceptance of Times Newspapers Limited, copies of which are available on request.

ECONOMISTS for CONSULTING

Coopers & Lybrand Associates Limited, Management Consultants, require additional economists for their established Economic Studies Group. The range of assignments on which the Group is engaged is wide, including all aspects of transport policy, the evaluation of major projects and participation in the preparation of regional and urban development and tourism plans. And the increasing demand for the Group's services both in the U.K. and overseas creates further opportunities for economists who are interested in the challenge and variety of work offered by economic and management consulting.

In addition to a good honours degree, applicants should have several years' experience in one or more of the following fields:

- Regional and urban planning
- Transport
- Tourism
- Industrial development
- Project evaluation
- Corporate planning and P.P.B.S.
- Public policy analysis and planning.

This experience may have been gained in the public sector, in industry, commerce or the City, or in consulting. Fluency in French or Spanish would be a distinct advantage.

There are openings at various levels but we are particularly interested in men with experience as project leaders in multi-discipline assignments. They would be expected to play a major role in the development of a rapidly expanding practice either in the U.K. or on the Continent.

Starting salaries will be attractive to applicants currently earning between £3,500 and £5,500 and there are excellent prospects for career development.

Brief but comprehensive details of career and salary to date, which will be treated in confidence, should be sent to:

The Executive Selection Division—MST 10/4, Shelley House, Noble Street, London, EC3V 7DQ.

University of Stirling CHAIR IN EDUCATION

Following Professor Basil Ruthven's appointment as Principal of Moray House College of Education, the University of Stirling invites applications to the Chair of Education, which will fall vacant on 1 January, 1975.

Applications should be made to the Secretary, University of Stirling, Stirling, by 1 August, 1974. Further particulars are available on request.

GENERAL VACANCIES

PERSONAL ASSISTANT TO PARTNER

International Firm of Consulting Engineers require in their Central London office a Personal Assistant to Partner, male or female.

This post entails the day to day handling of non-technical matters and secretarial services. The applicant must have wide experience of general office duties and administration. Salary will be negotiated above average and there are the usual holiday and pension benefits.

Write or telephone for appointment to Personnel Secretary, Brian Culpinham and Partners, 18 Upper Grosvenor St., London W1X 0AP. Telephone 01-629 9536.

EDITORSHIP CHILD EDUCATION

Applications are invited for the above Editorship which will involve some travel.

CHILD EDUCATION is a monthly journal which is concerned with the education of children from birth to 18 years. It is published by the National Society for Child Development, 11, Bedford Square, London WC1R 4EJ.

Applicants must therefore be fully conversant with the current state of child education as well as the wider aspects of infant and nursery education.

Please write giving full details of career to date and present remuneration to Mr. E. J. Hague, Evans Brothers Limited, Montague House, Russell Square, London WC1B 5EX.

IN A RUT?

Join the thousands of all ages who have escaped their rut with our help. Our assessment of attitudes, interests and personality to bring you identity realistic goals and make the best of your years.

Free brochure.

Career Analysis

40 Gloucester Place, W.1, 01-435 5452/3 24 hrs.

INTERNATIONAL BANKING

Are you feeling the pinch? Earn more money in an international bank and win promotion or more. If you have good O A levels and you feel you have a flair for banking (which will pay up to £1,500 at 21), Banking experience is not essential—good training given. Call for Sifters 588 0137 DRINK PERSONNEL.

SHIPPING SPECIALISTS

Internationally diversified U.K. manufacturing Group seeks personnel and ambitious, than with full knowledge of shipping. Opportunity to initially take on a challenging position responsible for distribution, coordinating. The job will include analysis of business plans and statistical surveys with a salary to £2,800 plus bonus.

Call Mike Gripps 581 5057

CRIPPS, SEARS AND ASSOCIATES

ASSISTANT BUTLER FOR LIVERY COMPANY

in City

£10 per week, Monday to Friday. Age 20-21. Must be experienced. Clean, smart and friendly.

MR MCINN

Tel.: 01-588 4615

Cost Executive

Our Clients are a leading City of London firm. Solicitors who seek an experienced man join them at a senior level.

Acquaintance with Taxing and the use of recording systems would be desirable. The salary is negotiable and will not be an obstacle for the right man. The post is responsible, and there are other attractive features.

Write giving brief career details to Charles Martin Associates Limited, 23 College Hill, London EC4, quoting reference C6. Nothing will be divulged until after interview and with candidate's permission.

Charles Martin Associates Limited

EXECUTIVE

Newly formed Container Leasing Company with national worldwide shipping connections, requires the with leading and operating experience in the container field. The successful applicant will be based in London but be required to travel occasionally. Excellent prospects for further advancement and very attractive salary proposed. Applications including previous experience and salary details, to: Box 0181 D, The Times.

Britain on the rack of Ulster torture claims

Dublin

When two years ago the Irish government started the proceedings which would take the British to the European Commission of Human Rights over their treatment of prisoners in Ulster, it endured more than a little condemnation from Whitehall. London Ministers suggested privately that it was all a publicity stunt, by the ruling Fianna Fáil Party and the then Prime Minister, Mr Jack Lynch, and the general impression was deliberately put about that such inquiries as the Irish might execute were more likely to serve the cause of the IRA than of justice.

True, Sir Edmund Compton and his men had concluded in November, 1971, that 11 men who had been hooded and subjected to the so-called "deep interrogation" techniques of the Army in August of the same year had undergone "physical ill-treatment". But then they also said that physical ill-treatment did not mean brutality which was an "inhuman or savage form of cruelty" implying a disposition to inflict suffering.

So while the Irish were testing the admissibility of their case—a case which was eventually to take their lawyers to an air force base at Stavanger to listen to the evidence of the RUC Special Branch—the British continued to maintain their innocence. Civil servants at Stormont insisted that the talk of beatings during interrogation of terrorists—suspects emanated from the imagination of the IRA while the Army discreetly pointed out that if one or two men did occasionally overstep the mark at question time this was wrong but rare. To win its case, of course, the Irish government has to prove that torture of some form was a deliberate administrative practice in Northern Ireland and not just a series of isolated incidents.

There then emerged a fascinating propaganda war between the British and the Provisional IRA, a contest in which reality—until, at least, the first few months of this year—remained somewhat obscure. The IRA used the allegations of torture to their own advantage, claiming upon several occasions that the evidence that men had been beaten by soldiers during interrogation as proof that the military authorities and the police were little better than the Gestapo. Mr Gerry O'Hara, an IRA man who is one of the few men who are currently locked up in Portlaoise Jail, used to help organize the press conferences at which such claims were made.

Meanwhile, several Army officers at Lishinn also made it their business to char to journalists confidentially and to point out that the IRA's command structure had been severely fractured by the information gained during the "deep" interrogation. The interrogation methods themselves they would say, were harmless. One of these officers was Colonel Maurice Tugwell, who has long since moved to higher climes. Indeed, he was later to repeat his contentions to the Land Forces Command and Staff College in Canada and early last year a Canadian publication carried a signed article by him—it was given the revealing title of "Revolutionary Propaganda and the Role of the Information Services in

Counter-Insurgency Operations"—in which he said rather naively: "Interrogation methods used by the security forces in 1971 brought in a mass of invaluable intelligence. These methods, combined with the internment of known terrorists, threatened to destroy the IRA's capability and to destroy it quickly. A massive propaganda campaign was launched, with help from people who should have known better. None of those interrogated by these methods suffered any injury or ill effects."

All this, of course, was written a year before Mr Patrick Shivers, a 37 year old plasterer from Toomebridge in Co Antrim, walked out of the High Court in Belfast richer by £15,000, courtesy of the British Government. Shivers's case, which received little publicity at the time—was important because he was the first of the 11 men referred to by Compton to receive agreed damages. He had claimed false imprisonment, torture and assault by the security forces in 1971 and said that after his arrest he was hooded with a black pillowcase, subjected to unbearable noises, deprived of sleep and asked to stand on a wall in a position of stress. He also claimed that he was suffered from a personality change and depression—several men held without trial and questioned like Mr Shivers have complained in almost identical fashion—and that he lost 16lb in weight. Mr Shivers's statement of claim, similar to others now awaiting a hearing before the Northern Ireland courts, said that after his arrest on August 9, 1971, he was on several occasions punched and photographed naked. He recalled after the damages had been awarded on February 13 that during his week in custody he had heard men crying out for fear, and I still hear those men crying today."

Last week in Belfast a second man, Mr Gerard McKerr, who has been in custody since August 1971, was given £10,000 agreed damages after a similar claim. Another of the Compton 11, Mr Paddy McClean, who lives near Omagh, also says he has suffered nervous problems and is expecting £15,000 for the year-end payment in 1971. These claims take no account of the scores of men who are trying to take action in the courts over alleged beatings during interrogation over the past three years. One Belfast solicitor, for example, estimates that about 100 men are making such claims through his office alone. In the past five weeks, five of them have received agreed damages varying between £425 and £2,250. The same solicitor complains that the authorities are always reluctant to deal with such cases until they reach the door of the court—at which point a hurried settlement is reached.

The Irish lawyers are at present basing their own case against Britain on the evidence of 49 men—including some of the 11 who were hooded—but quite independent of the cases which are slowly coming before the courts in Belfast, claims which lawyers in the north confidently expect will cost the British taxpayers hundreds of thousands of pounds over the next two years. Now that the propaganda has subsided on both sides, the legal profession south and north of the border is waiting with some academic interest to see which will cost Britain more: the judgment of the European Commission in 1975 or the persistence of ex-prisoners in Ulster.

Robert Fisk

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Nuclear words that fork no lightning

Lord Chalfont

There are no circumstances in which Britain would contemplate striking first at the Soviet Union with nuclear weapons. We are quite incapable of destroying the Russian ability to retaliate, and the retaliation would reduce this country to a radio-active waste.

stations at sea they can be fired with great accuracy at any major city in the world. Furthermore, each missile has three separate warheads (or multiple reentry vehicles). Any single missile of the 64 that are now in service is more powerful than was used in the whole of the Second World War, and is capable of annihilating a large city, together with all its inhabitants.

It is important to be clear at this stage that this is precisely what they are for. There are no circumstances in which Britain would contemplate striking first at the Soviet Union with nuclear weapons. We are quite incapable of destroying the Russian ability to retaliate, and the retaliation would reduce this country to a radio-active waste. The Polaris missiles are, therefore, meant to be fired at Russian cities in the event of a Soviet attack on the West.

What more, you may understandably ask, do we need when

we have this devastating ability to retaliate? The argument put forward is that if the Soviet Union should set up ballistic missile defences around its cities, the present warheads may not be able to get through. It is, therefore, necessary to improve their "penetration capability". This apparently ignores the fact that under the terms of the Strategic Arms Limitation Agreement, signed in 1972, both the Soviet Union and the United States agreed to limit themselves to two ballistic missile defence sites each—one around their capital cities, and one around their own offensive missiles.

So even if Moscow should ever become totally invulnerable to nuclear attack—a most unlikely hypothesis—London, Kiev, Riga, Kharkov, Rostov-on-Don, Tashkent, and Odessa (to name but a few) remain available for instant incineration; but, say the gentlemen with the slide rules,

the Russians may one day renounce this agreement with the United States and protect their cities against nuclear attack. My answer to that is that anyone who believes it possible needs his head examined. No nation could possibly construct a foreign defence policy on the assumption that its defences could guarantee to destroy every one of 192 nuclear warheads aimed at its cities. In passing, it is worth saying that if the potential enemy is any country other than the Soviet Union, the arguments against further testing are correspondingly more powerful—unless, of course, it is the United States, in which case it is unnecessary to read on.

It is difficult to arrive at any exact estimate of the cost of acquiring new nuclear weapons but there are some indications in a United Nations report issued in 1963 by a study group which included Professor Kenneth Ford of the Soviet Academy of Sciences, and Lord Zuckerman, then chief scientific adviser to the British Government. The cost of testing one 20-kiloton device was estimated at between £2m and £5m.

The cost of producing 200 warheads to equip the Polaris force, however, could not be less than £120m, and the production programme would almost certainly involve further tests. It would be strangely perverse if a government contemplating cuts of several hundred millions elsewhere in the defence budget to undertake this kind of expenditure, for demonstrably minimal military advantage, at the same time.

A final cost, however, is not to be counted in millions or pounds. In March next year the Nuclear Non-Proliferation Treaty is due for review at a conference in Geneva. One of

the clauses in the treaty upon the nuclear power nations negotiations relating to cessation of nuclear arms race at date and to nuclear disarmament. Already the Arms Limitation Treaty made a mockery of it. President Nixon's visit to Moscow, the two powers propose to sign a treaty aimed at further testing of nuclear underground if their greater than 50 or 100.

Any serious student of nuclear disarmament will usually know as a "thunderground test ban" as well. It will encourage action by giving undoubted legal respectability. It will give rise to polemics about seismic data and on-site inspection. It is an almost unique contribution to the debate this kind of proposal. Geneva disarmament since it was Mr Willy appointed the first Mr Disarmament in the British Government of which made a substantial contribution to the negotiating the Non-Proliferation Treaty and it was the Prime Minister who gave the nuclear policy in 1966 demolished the fantas of independent British deterrent, describing it as a "poisonous revenge".

It would be tragic, in all this, if the Labour men's only comment on the problems of nuclear control should turn out to be a kind of "let's bang in the door" kind of permit the United States.

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Bernard Levin

Is this the greatest artistic crime of all?



Zubin Mehta: A friend to Israel and to art.

e name it does not deserve) for this attitude is that Wagner, to addition to being personally anti-semitic, was a kind of folk hero by the Nazis, and Strauss, though there is no serious evidence that he was himself anti-semitic, was a collaborator with the Nazis, despite the fact that he had the profoundest contempt for them. These are the facts; in addition, there is the baseless belief that Wagner's philosophy was itself Nazi (he died in 1883, and his greatest work is about as explicit a denial of the principles of creeds like Nazism as any work of art could be), together with a few repulsive touches of guilt by association, such as the fact that Wagner's daughter-in-law (who was born 14 years after his death) was a Hitlerite, that Wagner was one of Hitler's favourite composers (but Beethoven was another) and that the code-name for the Nazi policy of racial extermination was taken from a line of one of his operas.

And on that pitiful foundation of misdeeds, a policy of banning art for non-artistic reasons, which is exactly what the Nazis did when they forbade performances of the music of Mendelssohn and publication of the poetry of Heine on the ground that they were Jews.

It is no use telling me that the two cases are not on a footing, that banning a man's work because he is a Jew is in a different category from banning it because he was an anti-semitist, and if Israel were to ban the works of Wagner on the two categories is the nature of the man; the policy is identical, because it rests on the same principle—the principle of putting a man's artistic work under an impenetrable cause of something that is in

him, not in the creations. Indeed, the Israelis are actually behaving, in this particular respect, worse than the Nazis, for Wagner was not in fact guilty of any of the things alleged against him except anti-semitism, and if Israel were to ban the artistic creations of all the artists in history who have suffered from that particular disease her libraries, concert-rooms and art-galleries would be empty for much of the time. Are Israeli students

of comparative theology forbidden access to the works of Luther? Are her teachers of courses in creative literature forbidden to recommend the novels of Dostoevsky? Do Hebrew editions of the works of Shakespeare omit the Merchant of Venice? I know of few artistic crimes more shocking than that of political bowdlerization, and I find it doubly shocking to see it practised in Israel. Apologists for Israel, faced with the enormity

of this behaviour and knowing that no rational defence of it is possible, fall back, in effect, on the argument that the unique suffering of the Jewish people at the hands of the Nazis means that they should now be permitted lower standards than the rest of the world. On the contrary, they should insist on higher ones. For in their argument in its extreme form, and suppose that the music of Wagner had been written by Richard, would their policy then be justified? No, it would not, for it is perfectly possible to hold a man in perpetual infamy and still venerate him for the works of art he has produced. Indeed, Toscanini, who defied the Nazi and fascist tyrannies in the name of art, put this in the most explicit form when he said of Richard Strauss: "To Strauss the musician, I take off my hat; to Strauss the man I put it on twice."

If you call the roll of conductors who have been proud to love the music of Wagner, and to perform it, you will find it ended with the names of practically every Jew who has held a baton. From Hermann Levi in Wagner's own lifetime, through Mahler and Bruno Walter in a later generation, to Klempner yesterday and Bernstein today, they have been able to see that a man with feet of clay can produce art of gold. Zubin Mehta, who is neither an Israeli nor a Jew, has shown himself a good friend to Israel; but by his courageous determination to break this poisonous ban he has shown himself a friend to art. Yet the truth of the matter is that, in doing so, he has shown himself a greater friend to Israel, for the cause of Israel, than he is to the cause of the Jewish people.

Like that of all peoples, is also the art, and the cause of art, the cause of all peoples. If any upb the Israeli ban what happens when considerations are all direct aesthetic judgments? What to Munich at the biddous artgaller, the Haus der Kunst, Nazis put up to contain a collection of pictures, pseudo-Greek facade what the Parthenon had looked like if it had been designed by Albert the command of Hitler of fetters at that of Wisely, the modern, de German state has building intact, know what gives it life and tion are the pictures which are now select artistic considerations.

Wagner's odious character, and the wretchedness made of his treasures who power, exactly half a after his death, have to do with the glory works than the walls. But that is not upon. Richard Wagner, music to the whole world of time. No ac Israel can affect that but if she maintains a sen attitude to his music will lower herself in of history.

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The Times Diary

The man who warns of doom

Aims of Industry pamphlet could add to its pessimism. Alternatively, depending on your point of view, it could lower the credibility of *The Economist*.

Fruitful

God and Mammon have rarely been as closely linked as in the literature set out by the Rev T. L. Osborn. Osborn, who appears to be based in America, says he has "found the secret that unlocks God's great storehouse of plenty." This handily discovered key is his Pact of Plenty. "The Soulwinning Pact that is prospering thousands financially."

It is a sort of pay as you pray scheme. The chosen ones, which has 12 identical slips ordering them to "Honour the Lord with thy first fruits." First fruits are £2 a month per prayer, and for the true believer (or the truly credulous) an invitation to send more.

Free with all this comes Osborn's advice on how to manage the pact with God. "Even if you must do without something you need for a while, put your prayer money of £2 inside the postpaid envelope with your Prayer slip." Around the 1st, when mission needs are most urgent, hear those watch for miracles as God returns his plenty to you."

Given sufficient faith and the £2 a month down payment on it,

Osborn promises a steady stream of miracles. People get better jobs, salary increases, new homes and cars, inheritances, business benefits. "All you have to do is 'do it the Jesus Way and Prosper'."

I wanted to ask him how his little sideline in miracles was coming along, and telegraphed his Birmingham box number. But neither he nor a representative of his Osborn Foundation has yet taken this opportunity to spread the word further through the press.

Today's road sign, photographed in San Francisco by J. O. Kennedy, of Radlett, is self-explanatory.

Boondoggling

Lord Davies of Leek, who last gained fame as Mr Harold Wilson's special envoy to Hanoi in 1965, started some members of the House of Commons when he referred disparagingly to the "boondoggling who tried to rush us into the Common Market, and spent thousands of pounds advertising that the wages of the British workmen would be worth £10 a week more when we joined."

boondoggling—people promising benefits which were illusory? Or was it a Welsh word? None of the other Welsh MPs recognized it.

Now the etymologists have come up with the answer. It is an American word to describe people who pretend to be working when they are idling.

Lord Davies, as Harold Davies, a schoolboy in Glamorgan, may have picked it up from Boy Scouts in his class. According to Chambers Twentieth Century Dictionary the word means, in America, "Scout's plaited cord of varicoloured leather strips. It can also mean work of little or no practical value, especially work officially provided as a palliative for unemployment."

Acceptable face

A large British cosmetics company recently held a beauty competition in Poland, one of their expanding markets. The finalist, a Polish girl, was crowned the firm's valuable newspaper space in a country where advertising is unknown.

This week they invited the press to lunch to look over the winner, Margorzeta Kepka. Mrs Kepka toyed with her gold cross nervously and looked as though she had not quite realised what she was letting herself in for.

One of her prizes was a new hair style by Vidal Sassoon, but Mrs Kepka was not too happy about it and kept missing a lock of hair out of her eye. Sassoon did not seem amused either. He suddenly leaned over, grabbed a handful of Mrs Kepka's hair, and shouted: "See the split ends!" The firm are thinking of bolting a brace of false hair on to the model next year. A sales director talked about his technique in the socialist coun-

tryside wants to re-stage it upstairs at the Royal Courts.



tries. "It's terribly bureaucratic. You work your way through a maze of departments. It's all tickle, tickle, and quite a lot of some perfume. Some of us thought that was how it worked in the capitalist world too."

Shame

Contrary to what some believe, I do not much enjoy writing about lavatory paper. Yet to judge from my postbag it is a subject of compelling interest to many readers and this column exists mainly to serve the readers' interests.

My latest news on the subject comes from the University of

Washington in distant where the campus net has been running a correspondence column. The British lawyer named Lord Duff learned letter, alleges it Majesty's Stationery Office over seven million near a government estimate of 10 million. It is thus estimated that rolls a day (between the

What shocks the Americans about British lavatory paper is that it is of the sive kind, rather than the tender kind they receive. The newspapers' column, under the title "Trouble Shooter." "Although our first son British toilet paper was called indistinguishable onion skin, we have been different kind from the British toilet paper. It is called pink Andrex two-ply. Soft, its quality parable to the cheap, odd name American variety. "In light of all this, ourselves on every visit supermarket squeezing the paper out of sheer approval for its existence. American sitting pretty." Another sitting defeat for British lavatory.

The BBC's radio test commentary team clear roasting. They constantly to their guest comm from India as the Prince, on switching on might as who this cricket grounds a start, he is not royalty, abolished all princely titles, privileges in 1971. He is plain. Fatah's son Gae before, 1971. He was a member of Fatah, and Johnston, and the others reinstated him.

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ABOUR'S NUCLEAR DILEMMA

It is only one respect in which the British nuclear test is not unique. Why should the British public be kept in the dark, even for a few weeks, a matter of such importance? Would the Prime Minister have disclosed it so by press disclosure? Characteristic secretiveness blighted upon an otherwise ingenious act. It is true that the present Government intended the decision to carry out the test. But there was time to see it if they had wished to. In going ahead they put considerations of country above those of party.

It can have been under no one's eye how a good many of our followers would react. It obviously explains the testiveness. The test does not change the policy on which we fought this year's election. The manifesto promised a massive reduction of British defence costs. It declared that shall participate in the lateral disarmament negotiations and as a first step will the removal of American nuclear bases from Great Britain. But there was no comment to get rid of Britain's nuclear deterrent, merely a vague statement that natural and concurrent phases of Nato and the Warsaw would be the ultimate

fairly be accused of preaching one policy before the election and practising another in office, as they certainly did in 1964 when they promised to renegate the Nassau agreement but were dissatisfied from doing so by the realities of power. Nor have they broken any international agreement by an underground test. Such a test does not pollute the atmosphere and pose a threat to health. It cannot therefore be compared with the recent French and Chinese tests. Yet any nuclear test of any sort, any act which implies a readiness to maintain nuclear weapons, touches raw political nerves among people of left-wing persuasion in this country. There was not the immediate explosion of wrath that might have been expected from the Labour benches in the Commons. But it was a mistake to deduce too much from that. There is still the prospect of a major storm. It is the symbolism of this decision rather than its practical effect which provokes Labour's left wing.

This is just what Mr Wilson must have wanted to avoid at this moment. A fratricidal squabble with the left could seriously damage Labour's election prospects. Even worse would be the need to appease the left by concessions in other areas of policy. That could be damaging economically as well as electorally. The Prime Minister's whole political strategy at this time seems to be based on the belief that he can keep the left quiet.

It is not happy, until after the election. Look, he says to the electorate, we are not such dangerous people as you thought. Wait, he says to the left, until we have real power. But this delicate policy of ambivalence can be ruined by an issue emerging which tears apart the restraints of political calculation. Mr Wilson has taken this risk and he deserves credit for doing so. It is in the country's interest because occasional tests are necessary if Britain is to retain her independent nuclear capability. The ultimate security of this country, as of the rest of western Europe, depends upon American nuclear protection. But there is always likely to be a greater sense of security throughout western Europe if some European nations themselves have the capacity to inflict an unacceptable degree of damage upon an aggressor. Britain's nuclear weapons are good enough for that, even though they do not put her in the league of superpowers. And it is better for the political confidence and stability of Europe that France should not be the only European country in that position. The test which has been carried out in Nevada was Britain's first for nine years and has not extended the possession of nuclear weapons. It was a threat neither to peace nor to health, only to the political comfort of the Government. But that is a price which any British Government should be prepared to pay for national security.

EVERYONE IS HIS OWN SPECIAL CASE

Ray Buckton of the United Society of Locomotive Engineers and Firemen, perhaps the first negotiator to the new threshold pay, that his men are receiving a factor justifying an ased claim. It is as if they should claim more as they are getting more. extra £2 a week is being not only to his own vers but to other railway as well; as they are generous, well paid than the Aslef. the effect of the arrangement has been to reduce margin the fourfoldmen's difference. The claim under discussion was the one which industrial action earlier he year, until the British Board agreed to pay they were offering while matter went to arbitration. Further substantial claim the union's conference North instructed the executive to prepare immediately has been presented.

claims should not be made more often than once a year, and that the interests of lower-paid workers should be given priority. Aslef is a small union with considerable bargaining power, whose regard for differentials has often caused strain in its relations with the other railway unions. Nevertheless, Mr Buckton's opinion carries weight in the movement, if only because Aslef is better able than most unions to ensure that what it asks for gets. To that extent, its deeds modify everyone's expectations. The season of summer conferences, now coming to an end, has already sharply reduced the prospect that the social contract will have much effect on wage claims. In a time of unprecedented inflation and uncertainty, it would take a rash union leader to declare to his assembled members that he proposed to soften his demands, even for the good of the Labour movement as a whole.

It is not the union leaders who are making most of the running. At the miners' conference next week, the leadership will be hard put to it to resist the pressure from Yorkshire and Scotland to make wage demands on a scale indicating contempt both for the social contract and for the Government. The local government workers' conference reversed its executive plan to call off strikes over extra payments for working in London, and paid back the TUC for its attempt last April to intervene in that dispute by roundly repudiating the social contract. Mr Scanlon's teatime speech to the engineers last week may have been the most he could say without creating a rumpus and losing his freedom of action. The builders' conference has called for increases of 87 to 107 per cent in their basic rate, in spite of their moderate leadership. Those leaders who are believed to think well of the social contract, like Mr Jack Jones and Mr Donald Bassett, do not venture to proclaim what a settlement within its terms might mean to their own followers. Mr Tom Jackson has made it clear that however admirable the general concept may be, his Post Office workers must be treated as a special case. But even leaders who are quietly keeping their options open will scarcely be able to settle within the terms of the contract if other unions on every side make claims that go far beyond keeping pace with inflation. The limited capacity of the TUC to bind individual unions is mirrored by the limited capacity of union leaders to impose altruism on their followers.

HEY SHOULD GO ON WITH SIR WILLIAM

Mr Anthony Wedgwood, Secretary of State for Industry, repudiated the postulation over the future of Sir William Ryland, whose resignation as chairman of the Post Office Corporation was unconfirmed. Sir William's three and a quarter years' office—he was successor to corporation's first chairman, ill-fated Lord Hall, summarily bundled out of the job by last Government—have been characterized by increasing teahall intervention. Events provided sufficient evidence that the much vaunted decision to give the Post Office a commercial style management, over a century of departmental status, has not been supported by a reasonable measure of freedom from governmental school, whether overt or art.

and the present uncertainty by reappointing the present chairman, who is otherwise due to leave his £23,100-a-year post in 30 days' time on the expiry of the present term of appointment. It should not be forgotten that Mr Benn has just exercised his newly-obtained powers, now the Ministry of Posts and Telecommunications has been abolished by the Prime Minister, to give directions to the corporation to prepare reports on further structural reform, a possible takeover of private enterprise manufacturing of telecommunications equipment, and other matters. All this is an additional diversion of managerial time, better spent on putting the telephone system into the electronic era and pushing on with postal mechanization. A Post Office man all his working life and he is needed to remind Mr Benn, and the others who will follow, that the corporation has statutory objectives with which no consumer will argue, except to point out that they seem to be ignored by governments which elect them and then get fretful when the board points this out.

programmes are no less effective than incarceration. It is encouraging that the Home Secretary and the majority of informed opinion are in agreement with the Council's view that the right direction is away from institutions. The central issue is the means by which this might be achieved. A survey of those American states where real change in penal practice is being achieved leaves no doubt that the main initiative comes from top administrators of the agencies themselves. It is for this reason that the context for bold and imaginative leadership, which is separate youth authority would provide, must be created. This should be a vital consideration in the discussions now under way on the implementation of the report. Yours faithfully, ANDREW RUTHERFORD, The Academy for Contemporary Problems, 1501 Neil Avenue, Columbus, Ohio.

nkhurst memorial

Lord Amulree and others. The interest shown in the revision programme *Shoulder to Shoulder* encourages us, who knew well, to recommend that the work Sylvia Pankhurst be commemorated on the Pankhurst memorial in the tower gardens. This memorial sits of a statue of Mrs Pankhurst sitting on a stone plinth with two eagles which terminate in small eagles. On one of these is a small statue of Dame Christabel Pankhurst and on the other a bronze figure of the badge woman who had been imprisoned in the suffragette struggle. We suggest that this latter be replaced by a bronze medallion with the head of Sylvia Pankhurst and that a replica of this badge be placed somewhere else on the memorial. In this way the memory of a remarkable woman would be preserved and some tribute paid to the work she did to help relieve distress and

work in the East End of London and, towards the end of her life, to raise money for the establishment of the Pankhurst Memorial Hospital in Aden. We remain, Sir, your obedient servants. AMULREE, DOROTHEA ROSALIE VIAZEMSKY, BROCKWAY, SHINWELL, House of Lords.

Young offenders

From Mr Andrew Rutherford. Sir, Adrian Liddell-Hart (letter May 28) says I distorted the Advisory Council on the Penal System's conclusion on the research evidence as to the effectiveness of custodial programmes for young offenders. My article (May 23) quoted from the report the research finding which the Council considered most significant: that such

programmes are no less effective than incarceration. It is encouraging that the Home Secretary and the majority of informed opinion are in agreement with the Council's view that the right direction is away from institutions. The central issue is the means by which this might be achieved. A survey of those American states where real change in penal practice is being achieved leaves no doubt that the main initiative comes from top administrators of the agencies themselves. It is for this reason that the context for bold and imaginative leadership, which is separate youth authority would provide, must be created. This should be a vital consideration in the discussions now under way on the implementation of the report. Yours faithfully, ANDREW RUTHERFORD, The Academy for Contemporary Problems, 1501 Neil Avenue, Columbus, Ohio.

Slowing down the rate of inflation

From Mr G. D. N. Worswick. Sir, I would like to bring forward for public discussion some of the points made in the recent appraisal of the economy published in the *Economic Review*—points which I feel may have been overlooked. We argued that there is now considerable danger that present rates of inflation could get built into our economy and society, which would mean that prices doubled every five years. We thought that it would help to burden and inflame the economy, first, if the Government set itself a target figure for slowing down the rate of inflation; and, secondly, if in its discussions with the trade unions it put down figures for the likely consequences of different schemes and proposals. It was in this context that we presented the calculations of the consequences of wage indexing. These calculations were put forward as a means of plausible assumptions as to work on the numerical consequences of adopting such a scheme for the rate of price increases in the future. The conclusion was that, on these assumptions, the rate of inflation would still be in double figures through 1975 but might be brought back into single figures by 1976.

It is, of course, not necessary that any index scheme should be on a percentage basis. The present 40p threshold amount is 1 per cent for the average wage, more than 1 per cent for the least well paid and less than 1 per cent for those above the average. Any number of automatic schemes is possible, although simplicity must have a strong appeal especially in a voluntary incomes policy. We certainly did not exclude special payments for special cases, but we made two points in this connection. First, it makes no sense to have a number of different bodies adjudicating on different special cases; there must somewhere be a single authority to pronounce upon what is special and by how much. Secondly, it is not sensible for such a body to be able to grant additional payments to individual workers, but an obligatory requirement for the contract of inflation that the total amount for such additional payments should be limited in relation to the state of the economy. Double figure inflation is already with us; if nothing is done it will become endemic. However moderate their tone and intent, arrangements too vague to be quantified will not be enough. Yours sincerely, G. D. N. WORSWICK, Director, National Institute of Economic and Social Research, 2 Dean Trench Street, Smith Square, SW1.

Office of Lord Chancellor

From Lord Hailsham. Sir, If my friend Mr Herbert Baron (June 24) would care to read the latest issue of the *Post Office*, I think he will find that since the Jews Relief Act 1958 there is no legal bar preventing practising Jews from holding the office of Lord Chancellor. The only doubt, such as it is, appears to relate to Roman Catholicism. If it is not, it has been calculated that the United States for instance, will acquire 10 per cent of the total area, which is about equal to half the entire land-mass of the planet. Australia with a 20,000 mile coastline will also acquire a huge zone. With this kind of territorial acquisition by some states, there will indeed be disputes with those who get less or even nothing at all.

British in Oman

From Mr Tom Stacey. Sir, The letter (June 14) on Oman from Mr Stacey News and his friends reads here as if they thought the world to be in England. They would be the first to complain if we had made it so. Oman was never a colony of ours, or even nearly a colony other than in the mind of Curzon. The British never once intervened other than to suppress the slave trade. We respected the Islamic institutions and independence of a people who wished to be themselves as ardently as Mr News's voters in Harlow. May be Mr News's vision of the highest political morality is our species of democracy, with its trade unions and opposition parties and press perpetually on the rampage. One day such blessings may descend on Oman. All such democratic institutions were reaped by us upon neighbouring Aden, before it fell to the last Labour Government to release it into full freedom as the People's Democratic Republic of Yemen. Today, too few years later, the democratic institutions survive. Today the people of South Yemen are without either recognisable British institutions or recognisable Arab ones. In the name of Socialist democracy, many of the meo who worked within the British system have been shot or imprisoned without trial or forced to flee. The country is a byword for erratic tyranny, kept going by the USSR and Cuba and a ravenous China.

Inquiries into take-overs

From the Director-General of the Panel on Take-overs and Mergers. Sir, Basil Jevons (June 15) misses the whole point. Few people, I imagine, would dispute that it is for the state through Parliament to make the laws and to provide the means for their enforcement. The City Panel is not concerned with the enforcement of law but, as the introduction to the Code makes clear, with the enforcement of good business standards. Take-over transactions: Mr Jevons appears unable to distinguish between the two. He says that he is "sure that the Panel is far from happy with many recent cases that have come before it" and quotes three examples: CST Investments/Grendon Trust, Combined English Stores/David Greig and McMahon/Maclechese. In each of the first two cases the Panel issued public statements setting out at length all the relevant facts and its conclusions together with the reasons for those conclusions. If Mr Jevons has taken the opportunity to read those statements perhaps he would care to say what different conclusions Companies Commission would or could have reached. No public statement has yet been issued in connection with the Maclechese case because the issues involved in that case are the subject of litigation in the High Court; I am unable to understand how Mr Jevons finds it possible to express a view on a matter about which each of these cases involves general principles of business ethics which it would be impossible to translate into an effective legal form capable of enforcement by a statutory body.

Mr Jevons says that the Labour Party Working Group were concerned as to whether the Panel could monitor adequately insider trading and warehousing. As Lord Shavcross pointed out in his letter (June 5), "abuses" arise from the deficiencies in company law and from any shortcomings of the Panel. In their joint memorandum sent to the Department of Trade and Industry last year, the Panel and the Stock Exchange made firm recommendations with regard to each of these "abuses". In that memorandum the two bodies recognized that insider trading could only be effectively dealt with by legislation and recommended that it should be made a criminal offence.

The problem with warehousing, as June 19.

Policing the ocean

From Mr David Knox, Conservative MP for Leek. Sir, Your leading article about the management of ocean space (June 18) contains a most doubtful proposition: that "the international system most likely to secure those (British) interests is one which acknowledged the freedom of the seas as chief claimants to their waters and as the primary agencies of enforcement". Among the British interests to be secured you quite rightly list "avoidance of occasions of conflict over disputed claims and division of wealth from the oceans which is equitable towards poor and land-locked states". There are about 50 coastal states with big coast lines and of these 10 or 12 are among the richest countries in the world. Under the "chill of coastal" it has been calculated that the United States for instance, will acquire 10 per cent of the total area, which is about equal to half the entire land-mass of the planet. Australia with a 20,000 mile coastline will also acquire a huge zone. With this kind of territorial acquisition by some states, there will indeed be disputes with those who get less or even nothing at all.

Legislation on lotteries

From Dr E. Moran. Sir, I should like to support the views expressed by the Bishop of London and others concerning the views on lotteries (Letter, June 19). It has become increasingly evident that some of the serious effects of the liberalized gambling legislation in the decade ago resulted from artificial stimulation of demand which could not be prevented because the control was inadequate. In view of this, it is a matter of some concern that the Local Revenue Bill, which would allow local authorities to promote lotteries, should now have been rushed through the House of Commons. This is particularly so since the purpose of this ill-considered piece of private member's legislation is not to meet the demand of the gambling public, which is the usual purpose of relaxing the gambling laws, but to provide a means of extra revenue for local authorities. It is evident that this will only be achieved if there is a substantial increase in the total amount of gambling. An unfortunate consequence of this state of affairs is that it has an adverse effect on the incidence of "compulsive" gambling.

There is a great deal to be said for allowing the community rather than commercial interests to benefit more effectively from the profits to be made from gambling. However a scheme which will enable this to occur must incorporate adequate controls to guard against misuse. The Report of the Interdepartmental Working Party on Lotteries published in December 1973 proposed various ways of doing so. Although one would not accept all the conclusions in that report, it is vital that there should be more discussion of these before the matter is finalized.

While there is no legislative means whereby the "compulsive" gambler can be protected from the harmful effects of his propensities, it should nevertheless be recognized that an important function of gambling legislation is to ensure that he is not exploited. Yours faithfully, E. MORAN, Consultant Psychiatrist and Honorary Psychiatricist to Gamblers Anonymous, Claybury Hospital, Woodford Bridge, Woodford Green, Essex.

Hongkong wage rates

From Mr S. T. Kidd. Sir, Judge Sparrow in his letter of June 12 apparently questions the accuracy of my reference to a skilled worker's average wage in Hong Kong being about £25 a week. If Judge Sparrow or any other person with an interest in the subject cares to visit the library in my office I shall be glad to let him inspect the published statistical information upon which my factual statement was based. My earlier letter (June 12) corrected a blatant misrepresentation about Hong Kong wage rates. I am also glad to be able to put the Club of Teo's remarks about child labour into perspective. Of course there may be illegal use of child labour in Hong Kong, but it is the subject of vigorous and continuous attack by the Labour Inspectorate of the Hong Kong Labour Department. For example, in two surveys during the past six or seven months over 10,000 factories, or half the factories in Hong Kong, employing 225,000 persons, were inspected and only 84 children were found below the legal age of factory employment. Prosecutions followed in all cases, as they do when cases come to light.

Mr Jevons must be well aware, is one of definition—a problem for which no one has yet been able to find an acceptable and workable solution although the revised edition of the Code makes a creditable attempt. Certainly the Greco Paper makes no attempt to do so: it merely states that "it must be accepted that there will be difficulties in defining whether separate shareholders are acting in concert and therefore difficult (sic) also in enforcing the law". Mr Jevons refers to trading and employment undertakings implying that the Panel's monitoring of these is inadequate and that a body such as the proposed Companies Commission would be more effective in this respect. How it would be Mr Jevons does not make clear. In practice undertakings are very rarely given in takeover offers, but I know of no case where such an undertaking has been given and has subsequently been broken.

As for profit forecasts, the Panel conducted over a period of two and a half years an exhaustive follow-up of all forecasts made in takeover situations and indicated in its 1972 annual report that this study had shown a very high degree of accuracy in profit forecasts. Since 1972 we have pursued a policy of examining forecasts on a random basis and there has been no sign of any falling-off in the standard of forecasting accuracy.

My main criticism of the authors of the Green Paper is that, having made up their minds in advance to reject the concept of self-regulation, they then proceeded to patch together a threadbare quilt of real and imaginary bodies to justify the establishment of a Companies Commission based in part on the Securities and Exchange Commission—a body not notably successful in policing the sort of abuses of which they complain. They totally ignore the very considerable achievement of the Panel in establishing and enforcing a standard of conduct in takeovers unequalled in any other market in the world (including the tightly regulated market in the United States). And this at no cost to the public purse. Regrettably there is no one so blind as he who will not see and no one so deaf as he who will not hear. Yours faithfully, JOHN HULL, PO Box No 226, Stock Exchange Building, EC2.

The problem with warehousing, as June 19.

Yet your remedy for this is primary enforcement by the coastal states. There will be at least 50 such agencies of enforcement and a huge accretion in the naval forces throughout the world trying to cope with the new demands made on them and between them. It is a recipe for disaster.

Why not go for a global maritime enforcement agency which would at least have the advantage of no rival enforcement agencies to fight against. We have a global agency already in Lloyd's Register of Shipping and in the Lloyd's marine insurance system, neither of them governmental. Ocean space offers a unique opportunity to create a new and much-needed enforcement agency, which is not inter-governmental but, almost regardless of nationality, based on technical effectiveness and, like Lloyd's, apolitical. To make "coastal" (ie, up to 200 miles away) states into policemen of ocean space is to repeat in the sea blunders of the human race produced by enclosure of the land. Yours sincerely, DAVID KNOX, Chairman, Parliamentary Group for World Government, House of Commons, June 18.

Break-up of farms

From Mr Oliver Lever. Sir, Lord Forrester (June 13) is right to suggest that fragmentation of farms be prevented. Section 86 of the Agriculture Act, 1947, which came into operation but not too long ago, was designed for the purpose. Its re-enactment would not only stop farms being broken up but would also force sales of land and so depress the present inflationary value of agricultural land. At the same time, the amount for 45 per cent death duty relief would go and, as equity demands, estates of farm owners could be taxed as those of others. Yours faithfully, OLIVER LEVER, Leckers, Park Road, Plumtree, Nottingham.

At New Printing House Square

From Mr Derek Hudson. Sir, Philip Howard apparently does not wish the ghosts of Lord Northcliffe and Geoffrey Dawson to accompany *The Times* to its new home. Surprising, considering that Northcliffe created the modern newspaper, gave us a free press that paid its own way, and saved *The Times* from extinction. Surprising, again, considering that Dawson edited *The Times* with great ability and patriotism for 25 years, and was, in C. W. Broderick's words, one "who bore like knight".

His own and others' honour to his tent. Lines worth pondering when the whole distorted story of "appeasement" comes to be objectively written: a task on which the late Donald McLachlan made a brave start in his biography of R. M. Barrington-Ward. Yours faithfully, DEREK HUDSON, 33 Beacon Hill Court, Hindhead.

From Mr Richard P. Guy

Sir, Probably for 189 years and certainly throughout my life your newspaper has been published in the Parish of St. Andrew By the Wardrobe with St. Ann. Each edition has so averted. But today's edition (June 24) gives no indication at all of the parish to which you pay your tithes and I am sure I am not alone in regretting it. Are you perhaps in the Parish of St. Andrew By the Wardrobe with St. Ann Without? I am Sir, Your obedient servant, RICHARD P. GUY, 12 Keats Grove, Hampstead, NW3.

Prisoners in the Middle East

From Mr B. G. Reubem. Sir, Thank you for the imaginative article by Felicia Langer of the Israeli New Communist party about the maltreatment of prisoners in Israeli jails. I look forward to a similar article in your columns by a British Communist lawyer about British atrocities in Ireland, not to mention the recent "murder" of Kevin Gately. No doubt you would also publish articles about maltreatment of prisoners in Syria and the Soviet Union, if they were allowed to have lawyers who were permitted to write articles. Miss Langer's article contained a curious phrase. She wrote "During the years of my practice, I saw more than once marks of beating on the faces and bodies of my clients." What does this mean? Does she not know how often she saw them? If it had been many times, she would surely have said so, and even three times could have qualified as "several". Presumably "more than once" means twice (in all those years?). Yours etc, B. G. REUBEM, University of Surrey, Guildford.

From Mr John de Frece. Sir, Felicia Langer's allegations (June 17) may or may not be true. However, the question of torture in the Middle East is not confined to the occupied territories. The situation of Jews in Arab lands leaves much to be desired. The Syrian Jewish community, especially, continues to suffer unrelenting persecution and abuse.

In the last few days, I have received information that two Jews—Yosef Shalah and Azour Zalta—have been convicted on a "framed" charge of the murder of four Jewish aircrews attempting to flee from Syria. The fate of these two Jews is at present undetermined. Meanwhile, it is a fact that whenever a Jew escapes Syria, his family are immediately tortured as a reprisal. The Syrian Jewish community suffers from restrictions which are a direct reproduction of laws enacted in Nazi Germany and prewar Poland. To paraphrase Felicia Langer "the question is how long will this go on? Is this the road to peace, or to a deepening of hostilities between Jew and Arab for generations to come?" Just so!

Yours faithfully, JOHN DE FRECE, Co-Chairman, Jews in Arab Lands Committee, 37 Broadhurst Gardens, NW6, June 19.

From Mr David M. Jacobs. Sir, Whether one accepts the accuracy of Mrs Felicia Langer's strictures on Israeli policy in the West Bank or not ("Is this the way to peace between Jew and Arab"—June 17) there is a small point that Mrs Langer as a member of the Communist Party might ponder. In no country ruled by her party would an anti-Communist lawyer be allowed to publicly attack that country abroad and then return to freely practice law. Yours faithfully, DAVID M. JACOBS, 22A Thurlow Street, SW7.

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From Mr E. H. A. Healey

Sir, As a customer of very long standing, pray allow me to wish *The Times* and its regular staff a long and prosperous run in the new Printing House Square. Yours faithfully, E. H. A. HEALEY, 10 Penstone Park, Lancing.

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Shell and BP will not be old to cut prices despite ig increase in profits

By Violevo
Correspondent

British-based oil companies, Shell and BP, will not make reductions in oil prices even though their profits in the first quarter of the year exceeded the statutory allowed by the Price Commission.

Two companies like all other large oil groups, were a price increase of 8p a barrel in February. The Commission stepped back after the price increase had been announced but in which the price rises in profits for the quarter.

I made a first quarter of £32.6m which was 400 per cent above the permitted by the commission on the basis of the average two years results the previous five. British oil profits exceeded this by about £12m.

The bulk of the increased were made from the value of the stocks of oil and refined products used by all large refineries. The companies were built up when oil was costing about \$3 a barrel but the companies are able to sell this oil at over \$10 a barrel.

statement yesterday, the Commission said that the quarterly returns of net margins had shown that the oil companies had been operating above their cost levels.

It said since the last increase in petroleum

products, there had been further cost increases which had not yet been reflected in prices and which otherwise would have justified further price increases.

The Commission have agreed in these circumstances that the oil companies concerned should hold their prices at the present level until the excess profits have been eliminated. The Commission believe that holding prices stable in this way for a further period of time, although costs have gone up, is in the best interests of the consumer.

But the industry sources feel that the excess profits mentioned by the Price Commission will have been largely eliminated by the end of the month, or early in July. This means that the commission's investigation into the financial affairs of the oil companies will prevent a further substantial increase in prices late in the year.

The question of how much the oil companies will have to pay for the oil acquired by Middle Eastern governments under participation agreements is still unsettled. The companies have been taking the 60 per cent of production in places like Kuwait and Saudi Arabia that was allocated to the state from January 1. They are, however, still paying the governments at the old prices.

The oil groups have been working on the assumption that they will have to pay about 93 per cent of the posted price of over \$11 for this oil, but so far there has been no agreement on prices in only one state, Qatar.

Regrouping of French car firms welcomed

From Richard Wigg
Paris 25

M. Michel d'Ornano, France's Minister of Industry, today gave the French government's welcome to the "engagement" to regroup the French car firms, announced here last night by the country's two leading privately owned car companies, Citroën and Peugeot.

The welcome underlines the government's role behind the scenes in pushing for an acceptable "French solution" to the serious financial difficulties which for several months have plagued Citroën under the impact of last autumn's energy crisis.

Last night's announcement, looking forward to a regrouping of the two car firms with the future management clearly stated to be in the hands of Peugeot (about 16.5 per cent) and Citroën, the French tyre manufacturer and majority shareholder in Citroën, stands alongside Peugeot in the operation.

"The United Kingdom oil price increase of February 15 took effect when the usable stocks, bought before the significant increase in crude price on January 1 had been sold. The problem under discussion with the Price Commission is how the unrecoverable accounting profit made on the oil sold up the system should be treated," the spokesman said.

British Petroleum stated that the £213m loss, the amount by which it had exceeded the reference level overlooked the cost of replacing stocks. Mobil Oil stated that its profits for 1974 had not exceeded the limits laid down by the Price Commission.

BP said it had discussed the situation with the Price Commission, "there were no problems".

Warburg in \$50m US investment bank merger

By Maurice Barnfather
Washington 25

WarburgParibas Inc is merging with A. G. Becker & Co Inc into a new \$50m (£21m) United States investment bank.

This ambitious expansion by WarburgParibas of its American interest comes just 14 months after its formation as a jointly-owned company by S. G. Warburg, the British merchant bank, and Compagnie Financière de Paris et des Pays-Bas S.A., France.

The merger will be effected by Becker taking over WarburgParibas who will inject additional capital into the new group and own about half the capital, expected to be "in excess of \$50m". Detailed terms have still to be finalised and the whole deal needs the consent of the New York Stock Exchange and of the United Kingdom and French authorities.

Becker, a private company with 250 mainly employee shareholders, the largest being Mr Paul Judy, its chief executive, employs 1,450 people and is represented in 10 cities, including London and Geneva, apart from its principal offices in Chicago and New York.

Founded in 1893, Becker is a member of the New York Stock Exchange and of regional stock exchanges in the United States. Becker, a consistent profit earner, is second only to Goldman Sachs as a dealer in commercial paper, \$25,000m of which it handled in 1973. On top of this Becker runs a fund valuation service, where clients can compare the performances of the money managers.

WarburgParibas, which has a net worth of \$10m, will apart from fresh capital bring its sizeable international business into the merger with Becker, with whom it has dealt for some time.

American trade deficit in May \$776.9m after April surplus

From Frank Vogl
Washington, June 25

The United States had a deficit in foreign trade of \$776.9m (about £323m) in May, after having a surplus of \$92.8m in April according to seasonally adjusted figures published by the Department of Commerce here today.

The deficit clearly reflects the severe strain on the United States economy, where demand so exceeds available supply. Manufacturers are holding back exporting to supply the home market and imports of manufactured goods are rapidly increasing.

The seasonally adjusted May import total of \$8,406.6m was the highest recorded and compared with \$8,141.2m in the previous month. In contrast, the May export total of \$7,629.7m was the lowest monthly level since February and compared with \$8,234m in April.

The American trade surplus for the first five months of this year has now declined to just \$4m, against a surplus recorded in the comparative 1973 period of \$1,577m. Exports in this period have risen by 30 per cent to \$91,810m, while imports have increased by 33 per cent to \$91,806m.

The May figures show the first monthly decline in exports for 20 months. This was due primarily to a reduction in sales of equipment, especially electrical items. This category shows a decline in export sales from

April to May of over \$200m to \$2,825m.

But imports of manufactured goods showed the biggest gain during the month, rising by \$24m in May over April to \$1,371m. These figures reflect the growing shortages of supply of manufactured goods, a factor which has long worried the United States Administration as being a prime cause of the high inflation.

This factor appears to be leading to a significant erosion of the American foreign trade position and is an aspect of the situation that will be studied in some depth by the new Committee on Shortages, established by President Nixon and to be run by the Council of Economic Advisers.

The situation has greatly affected the United States trade picture. Without the sharp rises in world oil prices there would now be a healthy trade surplus. But the comparison between the April and May figures shows that total United States energy imports in the last month were actually lower by about \$15m than the record level of \$2,213.4m seen in April.

The almost four-fold increase in energy import costs has long been considered by economists as certain to produce an American trade deficit this year.

This disturbing factor in the latest monthly figures, however, reveal that an evident deterioration now exists in the pattern of the balance in the non-energy areas of foreign trade.

Holland to step up its check on Roche group

By Malcolm Brown
The Hague 25

The Dutch Government is to intensify its investigation of Hoffmann-La Roche, the Swiss-based multi-national drugs group which was ordered last year by the British Monopolies Commission to make cuts in the prices of the tranquillizers Librium and Valium.

It is expected that within the next 10 days the Dutch competition committee, roughly equivalent to the British Monopolies Commission, will be instructed to start an examination of Roche's activities in the Netherlands.

The Dutch operation is run through Hoffmann-La Roche (Netherlands), which imports the drugs Librium and Valium in their fully made-up form from a German manufacturing subsidiary of the group.

Dutch interest in the activities of Hoffmann-La Roche coincides with a critical stage in Hoffmann-La Roche's battle in Britain. Within the next few weeks, the House of Lords should deliver its judgment on an appeal by the group against a ruling in the Appeal Court.

The Appeal Court ruled that the Government was entitled to an interlocutory injunction preventing Roche raising its prices to the pre-order level without giving an undertaking in damages to compensate Roche if the group wins its pending main action.

The group says that it stands to lose £8m if the House of Lords upholds the Appeal Court decision.

Output from the Piper field is delayed

By Energy Correspondent

Output of the Piper Sea oilfield has been delayed for four months because a platform will not be floated out this summer.

The Occidental group, the operator of the field, announced the hold-up. Dr Gavin MacFarlane, Under Secretary of the Department of Energy, said Britain had to produce sites for platform construction.

It was said that with planning as much as £60m of providing hundreds of acres could not afford to be built abroad. But no hint of government speed the planning process of new platform build.

Piper field platform's construction has been delayed by difficulties and disputes at the yard of McDermott, the American building contractor in Scotland. The American needed to float it out and to the sea bed has also imagined and will not, be.

Occidental said the platform would now be floated out next spring instead of in August and production would not begin until late 1975, four months behind schedule. Volume production could not be expected until 1976.

Laying the 135-mile-long, 30-inch pipeline to the Orkney Islands is on schedule and should be completed early next spring.

Occidental holds a 36.5 per cent interest in the group. The other shareholders are Getty (22.5 per cent), Allied Chemical (22.5 per cent), and Shell (18 per cent). The Occidental Scottish Petroleum (20 per cent each).

A British company, Marine Oil, has been formed, with government assistance to repair and maintain drilling rigs in the North Sea. Damaged rigs at present have to be towed to Norway or Germany.

An investment of about £3m is being made in the venture. Shareholders are British & Commonwealth Shipping, through Clan Line Steamers, the Finance Corporation for Industry, North Sea Assets, Standard Industrial Trust and Yarrow & Company.

Council is formed to promote fuel saving

The Government has set up an energy conservation advisory council to help promote the efficient use of power.

The council, under the chairmanship of Sir William Hawthorne, Master of Churchill College, Cambridge, will identify areas in private, public and industrial, or commercial consumption, where improvements in energy use can be made. It will also advise on how improvements can be made in these areas.

Mr Eric Varley, the Secretary of State for Energy, said yesterday that if a 10 per cent saving in Britain's energy consumption could be made by the 1980s, the reduction in fuel would be worth about £600m a year at present prices.

He said that it was of great importance that all areas of consumption where improvements could be made should be identified and that the interest and cooperation of the community as a whole should be engaged and sustained.

The increasing prospect of Britain becoming self-sufficient in energy did not make energy savings any less important, for any less beneficial to the economy," he said.

Gilts down, but equities rise on reflation hint

By Our Financial Staff

Falls in gilt-edged and rises in equity prices on stock markets in London yesterday displayed the mixed reaction in the City to Mr Heath's hint of a "reflationary" action "if necessary".

Government bonds, depressed by the fear of a further boost to inflation, and also by fresh rises in United States prime rates, fell by as much as 1/25 at the longer end of the scale. Selling was not heavy, however.

But the equity market was cheered by the hope of moves to reduce the economy, and after two weeks of falling shares, yesterday saw a good rally. The FT index touched 254.6 at one time, but closed at 253.2, a net 4.9 points up. The Times index gained 2.20 to 100.01.

Most of the major industrial sections featured in yesterday's advance. Building shares provided the chief exception, falling widely after predictions of a slump for the industry.

Heavy selling of shares followed a lower billion figure in London. Prices steadied after the second fixing of the day.

Overall, trading remained light in equities. The day's recorded bargains totalled £1,168, compared with £790 on

Talks on Court Line making progress

Discussions between Court Line, its bankers and the Government continued yesterday in an attempt to frame an acceptable scheme for meeting the company's financial needs.

It was understood yesterday that the talks had been proceeding satisfactorily and that it was hoped that Court Line would soon be in a position to make a statement, possibly today.

The talks with the Government started last Thursday. But whereas last week's meetings involved both the Departments of Trade and Industry, this week's discussions have been with the Department of Industry, suggesting that the main point at issue is the financing of Court Line's large capital investment programme for its ships.

Financial Editor, page 25
What future for Court Line shipyard? Page 25

US airlines aid opposed

From Our US Economics
Washington, June 25

In a surprising statement today Mr Claude Brinegar, Secretary for Transportation, said the Nixon Administration opposed subsidies for Trans World Airlines and Pan American Airlines.

A White House team has been investigating the situation of the airlines for some weeks and Mr Brinegar only recently indicated that an emergency plan was being developed to alleviate the severe financial problems of these two airlines.

Mr Brinegar told the House of Representatives today that "our analysis of the financial positions of Pan Am and TWA do not suggest a nearing financial crisis". He added: "We recognize that if the present deterioration continues unchanged for another 12 months it may be necessary to reconsider the position."

Official talks between the airlines on some form of co-operation have broken down completely and Mr Brinegar also suggested that the Civil Aeronautics Board should not grant the airlines' individual requests for subsidies of around \$300m (about £125m).

of Representatives today that "our analysis of the financial positions of Pan Am and TWA do not suggest a nearing financial crisis". He added: "We recognize that if the present deterioration continues unchanged for another 12 months it may be necessary to reconsider the position."

Threat to Australia communications

Sydney, June 25—All communications between Australia and the rest of the world may be cut if telegraphic operators at the Australian Telecomunications Commission here carry out a threat to widen an eight-day strike, a union official said. The operators are claiming a 20 per cent wage increase.

face layoff ig cutback ondon Brick

London Brick Company, s largest brick manufacturer, yesterday announced a 10 per cent production cutback which involves more than 700 jobs.

Donald Stewart, chairman of the company, said two yards of outside works in Peterborough and Northamptonshire, to be closed. The night works at Bedford and other works in Bedfordshire and Buckinghamshire, now about 55 to 60 bricks a week, would be 3 million.

Closures were caused by a demand due to the recession in the building industry. The company is able to redeploy very few men.

Burmah drops talks with Hutchison

Burmah Oil last night pulled out of the talks it was having with Hutchison International on "possible future cooperation".

Burmah, whose talks with Hutchison, one of the three great Hongkong trading groups, explored a number of ways for the expansion of the oil group's Far East interests, also considered taking a "substantial" equity stake in Hutchison.

But Burmah has now told Hutchison that "the acquisition of such an equity stake would represent too wide a diversification of interest and therefore discussions on these lines have been terminated".

Stock market speculation in Hongkong that a bid was on its way for Hutchison forced out the original announcement of preliminary discussions with Burmah earlier this month.

But at the time there was a scepticism in London that even a partial bid would be made by Burmah, since Hutchison's activities, which include finance, textiles, property and aviation, have nothing in common with Burmah, now heavily into the North Sea and also producing a range of automotive and industrial oils and lubricants.

Sterling and gold improve

Sterling improved against the dollar yesterday and recouped most of Monday's fall. The main reason was not an improvement in sentiment for the pound, but the weaker United States trade figures. The dollar lost heavily against all currencies.

At the close, the pound was quoted at \$2.370, up 165 points in the late afternoon.

Cold steadied after its recent fall at \$1.491 at Monday's close, it regained the psychologically important \$150 threshold at yesterday's close.

Terms of trade worsen

By Tim Coughdon

Despite the fastest rise in export prices ever, the terms of trade deteriorated again in March, according to figures released yesterday by the Department of Trade. But the fall in the terms of trade was entirely attributable to the higher price of fuel imports.

The import unit value index rose by 61 per cent in March to make the rise for the first quarter of 1974 no less than 17 per cent. The main reason for this was clearly the higher price of oil imports.

Nevertheless, there has recently been a marked slackening in the rate of increase in commodity prices. This, combined with a strong tendency for

United Kingdom exporters to raise their prices to foreign customers, would have been sufficient to stabilize the terms of trade, but for the upward movement of oil prices.

The figures also throw some light on the sharp rise in export prices in the first quarter. In value terms they were over 11 per cent higher than in the fourth quarter of 1973. Eight per cent of this was attributable to higher prices for fuel exports. The volume increase at slightly over 3 per cent. Moreover, exports were slightly depressed in the fourth quarter last year.

This makes recent export performance less encouraging than at first appeared; due perhaps to the result of three-day working.

How the markets moved

Rises			
Allen E	4p to 39p	Joseph L	15p to 210p
Burmah Oil	4p to 39p	Marine Grp	1p to 80p
Baker Perkins	4p to 18p	Marine	5p to 47p
Fisons	4p to 45p	Newman Tons	5p to 45p
Business Withy	4p to 23p	Redman Hman	1p to 10p
ICI	4p to 20p	Talbot	1p to 26p
		Weston Farm	5p to 31p
Falls			
Avon & NZ	15p to 270p	Schroders	15p to 265p
Burns Post A	4p to 23p	Status Disc	7p to 12p
British Dairies	5p to 50p	S & U Stores	3p to 10p
Driffield	35p to 65p	Triumph Inv	1p to 8p
Gr Portland	4p to 100p	Union Carp	8p to 26p
Hay's Wharf	7p to 78p	Warren J	15p to 190p
Randamin W	7p to 60p	Walcom	1p to 40p

reatened factory asks for state takeover

ter Hill

Government is to be in a takeover of a Merseyside engineering factory where the 1,200 workers are at risk.

suggestion is being made letter to Mr Anthony Wood Burn, Secretary of Industry, by Mr Harold Chapman of International Property Development who is the former Fisher's plant at Kirby after a 10 year occupation two years ago.

King, who is also chair of International Property Development (Industrial) which is the plant, yesterday in a meeting between

shop stewards' leaders from the plant.

At the meeting the ministers offered to initiate a feasibility study to be undertaken on behalf of the workers and the Government to find ways and means of maintaining employment at the plant.

Last night Mr King said that when his company had taken over the plant—which had involved discussions at the time with Mr Harold Wilson, who is MP for the area—had been acquired. But Mr King said, he had been assured that the project would be eligible for state assistance, since the acquisition entailed not only the maintenance of existing jobs,

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THE POUND

	Bank	Bank
	buys	sell
Australia	1.64	1.58
Austria Sch	44.75	42.75
Belgium Fr	55.75	93.00
Canada	2.25	2.275
Denmark Kr	14.55	14.15
Finland Mkk	8.85	8.60
France Fr	11.80	11.50
Germany DM	6.20	6.00
Greece Dr	7.25	69.25
Hong Kong S	12.05	11.70
Italy L	1685.00	1630.00
Japan Yen	710.00	685.00
Netherlands Gld	6.45	6.25
Norway Kr	13.15	12.80
Portugal Esc	60.00	57.50
S Africa R	2.00	1.95
Spain Ptas	134.00	132.00
Sweden Kr	10.65	10.35
Switzerland Fr	7.25	7.10
US \$	2.35	2.275
Yugoslavia Dnr	34.75	34.75

PORTSMOUTH AND SUNDERLAND NEWSPAPERS, LIMITED

THE HON. RICHARD STOREY'S
REVIEW FOR THE YEAR
ENDED MARCH 31, 1974

On December 22, 1973, the one hundredth anniversary of The Echo, Sunderland, which his grandfather started as a foundation of the business, Lord Buxton, who worked for the business for 54 years and was its Chairman for 49 years, retired. He was appointed President and, having had the honour of being elected to succeed him as Chairman, I record my profound thanks to him for the great wisdom and energy with which he served and inspired the Company.

The relatively disappointing result of the second half of the year, compared with the exceptionally good one for the first half, was due to the decline in the abnormally high demand for advertising and the rapid rise in the costs of our production—particularly newspaper. To combat this adverse effect nearly all the Company's advertising rates and newspaper cover prices were increased in March. Our supplies of newspaper are reasonably secure but their cost is now rising steeply. While our own price increases and the current encouraging revival in advertising will help to offset newspaper and other costs, it may be that further increases, which we believe the quality of our papers could sustain and the terms of current legislation would permit, will prove necessary.

During the year negotiations were concluded for the lease of the new site in Sunderland, the building there of premises—work on which has now started, and the manufacture of the press. It is hoped that full production on the site will start before the end of 1975. Success in this development should not be an inconsiderable achievement as it was for its pioneering fore-runner in Portsmouth nearly ten years ago. Nevertheless, the provincial press generally, and our development in particular, is to avoid the economic instability, manifested again recently, of the national press, and to benefit properly from the ever larger capital expenditure necessary to purchase new plant, it is essential that an agreement with the trade unions be reached nationally, or if necessary, locally, on the basis of the most modern composing equipment, which has been used in many offices outside the United Kingdom for many years.

Portsmouth continued to produce the kind of results which our investment there entitled us to expect and for which we all hoped: the efficiency of the whole staff was maintained, printing for others under contract increased, and the circulation of The News and the weekly papers rose.

In Sunderland training firm, and the introduction of some ancillary equipment has begun and, despite the extra demands now imposed on and withstood with forbearance by the staff in this office, sales of The Echo increased.

A modern letterpress printing machine was transferred from Portsmouth to Hartlepool where production of The Mail with its resilient circulation and buoyant advertising is now proceeding well.

I repeat what was said last year, "progress has been made by Portsmouth and Sunderland News Shops Limited in acquiring suitable businesses", and many of these "have only recently started trading and it is to the future that we look for their effective contribution to our profits". I now add that this has been a difficult year for this retail business the normal trading of which has been much constrained by legislation on prices.

An otherwise good year for labour relations contained the actions of two trade unions which, apparently attempting to influence present and previous government to allow pay settlements in excess of "Phase Three", interfered with our production—although they had no grievance specifically with the Company. In neither attempt was anything achieved and we must now hope that such politically motivated strikes will no longer occur.

The Company obtained a 71 per share in the equity of the company successful in acquiring the licence to operate commercial radio in the Tyne-side area. It is hoped that the Portsmouth and Teesside consortium, of which the Company is a member, will be successful in obtaining licences in those areas.

Throughout the Company all concerned have worked energetically and enthusiastically to maintain high editorial standards, provide proper use of existing machinery, stimulate sales and advertising, and adapt to the needs of the future. I thank everybody for this excellent co-operation.

Finally, I record with sorrow the death of a former Director, Mr Stephen Furness, who gave such loyal and valuable service to the Company for many years.

Arbuthnot Latham Holdings Limited

Highlights from the Statement made by Mr. A.R.C. Arbuthnot, Chairman

After ten years as chairman, Sir John Prideaux has relinquished the chair, due to his other commitments. I know that shareholders will join with me in gratitude for the leadership he has displayed for so long. We are all delighted that Sir John is remaining a director of your company. We were glad to elect Mr. Nigel Robson, who has been chairman of Arbuthnot Latham & Co., Limited for the last five years, as deputy chairman of the holding company.

The profit of the group, after taxation and transfers to inner reserves, came to £7,870,000 as against £7,780,000 last year. A final dividend at the maximum rate permitted by the Government is recommended. The considerable increase seen in the bank's profits for the previous year has been maintained with net profits of £4,770,000. Deposits show a marginal growth but there is an appreciable increase in liquidity in the bank's balance sheet. There has been a marked rise in acceptances.

Our associated banking companies in South East Asia, Kenya and The Channel Islands, in which we participate with The Chartered Bank and The Standard Bank, have all shown encouraging progress during the year, whilst we have continued to work closely with The Philadelphia National Bank and The Toronto-Dominion Bank, who are shareholders, and with Banque Worms.

Arbuthnot Export Services is developing business in many parts of the world in the short-term and medium-term finance of exports. In the field of insurance, Arbuthnot Insurance Services continues to develop well, and Landauer & Co. (Fibres) has produced excellent results.

The financial outlook in the world today is cloudy and the future is hard to forecast. I feel confident, however, that the team in whose hands lies the continued development of your group will take full advantage of every opportunity that presents itself.

The Annual General Meeting will be held on Friday, 12th July 1974 at 12.30 p.m. Copies of the Report and Accounts are available on request to the Secretary, Arbuthnot Latham Holdings Limited, 37 Queen Street, London EC4R 1BY.

Percy Bilton Limited

Results for the year ending December 31st	1973	1972
Final Dividend	14 pence	8 pence
Amount per share	2.445p	1.4p
Already paid	6 pence	5 pence
Amount per share	1.05p	0.7p
Total dividend	20 pence	13 pence
Amount per share	3.395p	2.1p
Turnover	£21,284,000	£14,832,000
Group profit after tax	£2,111,000	£1,573,000
Tax	£970,000	£446,000
Amount attributable to holding Company after deduction of outside interests	£2,109,000	£1,568,000
Accumulative share dividend	£27,000	Nil
Ordinary dividend	£569,000	£567,000
Earnings per share	6.4p	5.1p

NOTES:
1. Includes transfer of tax equalisation reserve £248,000 (1972 £22,000)
2. 1973 Interim Tax credit at 30%
3. 1972 Interim paid gross less income tax, of 33.75%
Final Tax credit at 30%

- £11m long-term finance available at fixed interest rates of between 6 3/4% and 7 1/2%.
- Lettings totalled 1,254,000 sq ft in 1973.
- Net pre-tax profits increased 15 times in 7 years.
- Prime portfolio now totals 6,262,000 sq ft.
- Rental income increased 12 times in the past 10 years.
- 3,750,000 sq ft subject to rent reviews by end 1977
- Results for first four months of 1974 ahead of last year.

If you would like to know more about Bilton, please ask for a copy of the Annual Report. They are available from the Company Secretary, Bilton House, Uxbridge Road, Ealing, London W5 2TL. Tel: 01-567 7777.

PB-Property & Profit

SWEDEN'S LARGEST BANK. PK BANKEN.

On 1st of July 1974 Postbanken and Sveriges Kreditbank will merge.

The full name of the new commercial bank is Post- och Kreditbanken—but it will be commonly known as the PK-banken.

Like its predecessors Postbanken and Sveriges Kreditbank, the new bank is government-owned. Assets of about 7.7 billion US\$ make PKbanken the largest bank in Scandinavia.

The new PKbanken will have a de-centralized organization, which facilitates close contact with the business world. An extensive and well placed branch network in Sweden will guarantee a high level of service.

This makes the new PKbanken a force to be reckoned with when it comes to banking contacts in Sweden. We have both the will and the resources.

PK

PK BANKEN

STOCKHOLM, Norrmalmstorg 2 S-10381 Stockholm 7, telex 19310, telephone 243000.
GÖTEBORG, Västra Hamngatan 16, S-403 18 Göteborg 2, telex 2562, telephone 170300.
Malmö, Södergatan 19, S-201 20, Malmö 1, telex 32524, telephone 75000.
NEW YORK, Representative Office, 75 Rockefeller Plaza, Suite 1806, telex 237631, telephone 212977-9470.

Oil 'glut' may force cutbacks in crude output by producing states

By Roger Vielroze

The main oil producers in the Middle East and North Africa may have to consider new cutbacks in crude oil output to combat the growing glut of crude oil and refined products that is beginning to put pressure on the world pricing system.

Falling demand for oil products in Britain and the rest of Europe is partly responsible for the over-supply situation. While exports from members of the Organization of Petroleum Exporting Countries have not moved forward since returning to pre-October crisis levels, the slump in demand has been sharp.

Further evidence of the growing over-supply situation comes in a discussion paper that has been presented to the 22-nation Washington Energy Co-ordination group. The paper estimates that during the second half of 1974 there could be a daily surplus of 1.5 million barrels rising to 2.7 million barrels a day in the first half of next year.

Prices on the small but influential European spot market based on Rotterdam are already depressed by the over-supply situation. In normal circumstances, the glut of crude would exert great pressure for

reductions in the posted price of oil by the end of the summer.

Oil industry sources expect the main producing countries to forestall this situation by cutting output to the point where it is in balance with demand or slightly below it. If OPEC is faced with this situation later in the summer, the attitude of Saudi Arabia, the only country with the ability to take up the production reductions in other states, is vital.

Even though the Saudis are anxious to reduce prices, it is not thought that they will risk the precarious unity of OPEC. It seems more likely that they would decline to take part in a production cutting exercise, leaving this to the countries that are anxious to maintain demand at price levels.

The extent to which consumers are economizing in the use of oil is demonstrated by the consumption figures for Europe produced by British Petroleum from the first quarter of this year, as the estimates for the second three months. In the first quarter demand was 154.4 million tons compared with 172.7 million tons in the same period of 1973.

It is estimated that in the second quarter demand will be

140.8 million tons against 145.6 million tons last year.

Generally, there has been only a small reduction in deliveries of petrol with very substantial falls—more than 10 per cent in some cases—in the consumption of gas and diesel oil and heavy fuel oil by industry.

However, this cutback in consumption has not yet been felt by the producing countries in the form of reduced liftings of oil by the main oil companies. Most of the big groups are still building up their stocks of crude oil and refined products. But the stock-building programme is almost complete. The best indication of the course of prices and production levels is likely to come from four planned auctions of crude oil by producers over the next two weeks. Iran, Kuwait, Ecuador and Tunisia will all be offering cargoes.

Kuwait is reported to be offering 1.7 million barrels of oil a day—its entire share of production under the recent participation agreement. Oil sources feel that Kuwait's action is designed to put pressure on BP and Gulf, who are attempting to reach an agreement on the price at which they would buy back part of the state's share of production.

Computer news

Stock Exchange opens new checking system

The first phase of the Stock Exchange's new computer-based settlement system, known as TALISMAN (Transfer Accounting and Lodgement for Investment and Settlement), is now complete and in daily use. Mr. J. Dundas Hamilton, a deputy chairman of the exchange, said on Monday that this stage had been completed on schedule and within budget on the basis of plans announced in November, 1972.

Previously, brokers and jobbers, having dealt on the floor of the exchange, prepared lists of bargains which were checked manually the following day at the Stock Exchange checking room at Blossoms Inn.

This room has been closed and firms now report bargains to a central IBM computer. Those firms which previously used manual or partially computerized methods are now linked to the computer via remote Olivetti terminals; those which use their own computers, or bureau services, submit the data on magnetic tape or punched cards.

This is the first of three stages of the exchange's

CHARM (Checking, Accounting and Reporting for Member firms) system. The later stages will provide a centralized accounting system for London firms, an extension of the checking and accounting services on a nationwide basis.

These will be followed by a fourth stage, known as TALISMAN (Transfer Accounting and Lodgement for Investment and Settlement), for Stock Management for jobbers. This will introduce more radical changes in methods.

Traditionally, settlement involves the individual exchange of documents between the parties to a bargain; individual recording of changes of ownership of shares, payment of stamp duty and preparation of transfer documents.

The work associated with these processes in London alone, it is estimated, employs about 7,000 members of the exchange, at a cost of about £30m a year. A further £50m is spent by country firms, company registrars, banks and investment institutions.

Through TALISMAN, much of this work will be handled by the Stock Exchange computer centre. Each jobber will have a running account in a nominee company for each of the securities in which he deals, and balances will be adjusted to correspond with the bargains he makes in the exchange.

Preparation of lists for company registrars and of transfer documents and the payment of stamp duty to the Inland Revenue will also be handled by TALISMAN.

Expected benefits of centralization include a reduction of clerical work and associated delays in delivery of stock to buyers; a smoothing of workflow for registrars; and a simpler and more accurate accounting system for member firms.

Not benefits of about £4m a year are expected. First phase of TALISMAN, a prototype system covering 10 per cent of all stock, is due for completion in 1976. The full system should come into operation in the following year. Total estimated cost is £8m to the end of 1978.

Ajax wins contract

Roster Wheeler John Brown Brothers, makers of marine and land boilers and offshore oil and gas production facilities, have signed a contract with Lowndes Ajax Computer Service for a range of bureau services.

The L-A central computer at Grosvenor will be linked to terminals in London, Harlepool and Dumbarton. Planning and cost control for offshore production modules and deck structures will be among the applications handled.

Kenneth Owen

Survey sees worsening of building industry recession

By Malcolm Brown

The construction industry is facing an unprecedented decline in new work, Professor A. D. Campbell, chairman of the Economic Development Committee for Building and Civil Engineering, said in London yesterday.

The drop between 1973 and 1975 would be of the order of 8 per cent, Professor Campbell said. He was speaking at a luncheon of the National Council of Building Material Producers.

The building and civil engineering industries might look healthy enough on the face of it, but they were living on past orders, Professor Campbell said.

He spoke against the background of new forecasts for the year up to 1976 published yesterday by the forecasting panel of the two EDCs. These show clearly that the recession in construction work will get worse both this year and next.

The panel predicts that output, measured at constant 1970 prices, will drop by 6 per cent this year and a further 2 per cent in 1975. Only in 1976 is there expected to be a turnaround—of between 4 and 11 per cent—and this presupposes some recovery in the economy by then.

The largest single drop this year is expected to come in the

private housing sector. In output terms the value of dwellings either completed or in progress will be around £30m—20 per cent drop from last year. There will be a further deterioration of about 7 per cent in 1975, the EDC's claim.

Council housing, by contrast, is expected to increase by around 4 per cent this year and a further 5 per cent in 1975—the first modest progress seen in this sector for several years.

Calculated in terms of starts and completions the private housing sector is shown to be severely depressed. But by eliminating the work-in-progress category contained in the output calculation, minor improvements in this sector are forecast.

Thus, private sector starts are forecast at only 120,000 this year (95,000 down on 1973) but by next year the starts total should be picked up to around 150,000 and in 1976, according to the EDCs, something between 175,000 and 200,000 dwellings should be started.

The forecasting committee predicts that private sector completions will total around 175,000 this year (an 11,000 drop from 1973) but should improve again to 185,000 in 1975 and between 180,000 and 190,000 in 1976.

GREEFF-CHEMICALS HOLDINGS LIMITED

Extracts from the accounts and circulated statement by the Chairman, Mr. John Sparrow

1973 was a year of steady improvement in the affairs of the Group. Profit after tax amounted to £394,412 compared with £386,501 in the previous year. Dividends paid and proposed amount to £424,299, with the imputed tax credit, against £404,713 last year.

INVESTMENTS During 1973, we received and accepted a cash offer for our shares in P. & O. Ltd. and made a small profit over book value. We now have two investments of significant size, one in British Titan Ltd. and one in 3M United Kingdom Ltd.

British Titan continues to trade very successfully, and our decision to increase the amount of our investment in 1972 has been fully justified. We do not consolidate our share of profits but in 1973 that share amounted to £1,380,179 before tax (£400,748 in 1972). Including the imputed tax credit the British Titan dividend included in our accounts amounted to £273,050. We are confident of further progress by British Titan in 1974 and in the future.

Since our investment in 3M is in preference shares of the U.K. company convertible into Ordinary shares of its U.S.A. parent, we have had to balance the long-term growth prospects for our underlying equity investment with the fact that the income we receive from the preference shares is fixed at a level well below what we could earn elsewhere. We have therefore in April 1974 sold half of our holding in 3M for a net consideration (before tax) of £1,917,000. The proceeds are at present earning interest on deposit, but it is intended that they will be used as opportunity arises to further the development of the Group.

TRADING Our trading companies prospered in 1973. The principal subsidiary, R. W. Greff & Co., Ltd., had a very good year and is continuing to make progress in 1974. Increased profits were also earned by SOAB Ltd. (50% owned) and Barking Zinc Oxide Ltd. (25% owned).

PROSPECTS Forecasting the future is an increasingly hazardous pastime. However, the company today is stronger than it has ever been. We have shown that we can thrive in difficult times; we have considerable cash assets; our major investments are prospective; and we have a strong management team. Above all, we have the ability and the determination to grow both in our trading and in our investment activity, and we look to the future with confidence and with pleasure.

THE EAST SURREY WATER COMPANY

MR. R. F. LOWE REPORTS ON CHANGES IN WATER INDUSTRY

The Annual General Meeting of The East Surrey Water Company was held on June 21st at the Company's Office, London Road, Redhill, Surrey.

The following is the circulated statement of the Chairman, Mr. R. F. Lowe, M.I.C.E.:

The Accounts for the year 1973/74 show that, after allowing for the payment of the usual dividends, there was a deficit of £264,921, which reduced the surplus carried forward to £159,558 at 25th March, 1974. Such a result was entirely in line with my last statement, no increase in rates and charges was made in 1973/74 in support of the then current Price Rise Policy. Working expenses have increased by £188,041, mainly to increased energy charges and wage awards. In from water rates and charges shows an increase of £44 due to normal growth and an increase in metered income.

Stockholders will note that the descriptions of Capital have been altered in order to recognize the tax changes as a result of the Finance Act 1972. Thus, the new dividend is shown first and the old rate in parenthesis immediately afterwards. It must be conceded that this approach is cumbersome but it should assist the layman in identifying his stock.

Building activity in the area has been on a lower level for the last two years, due to various factors, but I see no reason why it will not return to normal when the present lull has gone. As a consequence, the water consumer has not increased recently as much as estimated. Last I mentioned that due to lack of rainfall and thus lower ground water levels, an appeal was made to consumers to conserve water in the garden, in the hope of avoiding rationing on this supply. I am pleased to say that the result to this, coupled with kind weather during the summer, restrictions unnecessary.

Net capital expenditure for the year at £123,167 was lowest for many years and followed a low figure for the previous year. This has been achieved only by curbing expenditure by the lack of activity in new housing to have just referred, and also squeezed on by the current interest rates. This situation cannot last much longer but supply is to be maintained and stockholders must see to see increased capital expenditure in the coming years.

It will be seen from the Notes to the Accounts that £200,000 will be spent on the writing of computer programs and systems. This expenditure was caused by the need to replace the computer which has been in use since 1966. The impossibility of transferring the old programmes to any computer. The opportunity has been taken to improve existing methods which should greatly enhance the management information system and cut down the time needed to answer consumers' enquiries about their accounts. Any computerisation is full of pitfalls and the changeover of the company's three major applications, during the last 18 months, has caused considerable inconvenience to third parties. I am sure that the hard work of the office department concerned.

NEW WATER ACT

The Water Act 1973 received the Royal Assent in 1973. As a result, on 1st April, 1974 ten Regional Authorities have taken over the functions of the existing Authorities. Water Undertakings and Sewerage and Disposal Authorities. The Statutory Water Companies will change their existing duties through agency agreements with the Regional Authorities. The Company has concluded an agreement with the Thames Water Authority so the Company will discharge for the Thames Water Authority water supply function in our area of supply. The authority has assured of the Company's fullest support.

One of the first positive results of the new Water Act, there will be one identical pension scheme available to the water industry. It is based on the scheme for the Thames Water Authority. This will remove a distinction which exists between employees of employees in our present pension arrangements. Furthermore, it should create greater individual opportunity for those working in the water industry as a by enabling employees to change jobs without loss of rights.

RATES AND CHARGES

Accurate forecasting of income and expenditure for the present time is virtually impossible due to the political, economic and the overall rate of inflation. However, present estimates show an appreciable deficit for 1974/75; this, coupled with the actual deficit for 1973/74, made a substantial increase in water rates and charges essential to continued financial health of the Company.

Consequently the Directors decided to increase the rate from 4.2p to 5.2p in the 2 on 1st April, 1974 and charge for supplies by meter from 32.5p to 40p per gallon from the June quarter 1974. These increases are absolute water levels and would be applied to all customers who would already appear in some instances to have been over by events. They have been calculated to be within Stage 1 of the Counter Inflation Legislation.

CHAIRMANSHIP

On a personal note, in February of this year I completed 50 years of service with the Company and it is my intention to resign as your Chairman after this Annual General Meeting. It is my belief that with all the changes that are taking place in the water industry, it is necessary to have a younger man in the chair. I have no hesitation in recommending to my colleagues that Mr. P. D. Dewey, F.C.A., his successor. He has been a director since 1970 and, by his professional capacity and as a director of other companies, has been associated with the water industry many years. For myself, my fellow Board members indicated that they would wish me to continue as an ordinary Director and I will be most happy to accede to their request to continue to serve the Company.

TRIBUTE TO STAFF

The last two or three years have been a period of untold change for the Company, due to the many changes of place around us as well as internally, and all in a period of acute inflation. These changing times have brought additional burdens to our staff, not least of which has been the uncertainty about their future. I am sure that I am expressing the view of all the Directors when I say how much both the shareholders and the consumers owe to their loyalty and faithful and I thank them accordingly.

I hope that we may now have a few years of stability as we can concentrate on further improving our efficiency of service to consumers.

The Report and Accounts were adopted and the dividend recommended approved. The appointment of Mr. G. M. Sykes as a Director was confirmed. The retiring Director, Mr. A. Dewey, was re-elected.

HEWDEN-STUART PLAN LIMITED

Profits: 1973 — £1,201,690
1974 — £2,255,329

... profits of an industrial concern are a social evil ... We do not accept this philosophy ... in an inflationary period profits ... must be further increased if any real growth is to be achieved ...

For the full text write to HEW at 135 Buchanan Street, Glasgow — or telephone 041 222 7331.

SAMUEL PROPERTIES LIMITED

INTERIM STATEMENT

for the six months ended 31st December, 1973

	Unaudited Six months to 31 December 1973	Unaudited Six months to 31 December 1972	Audited Year to 30 June 1973
GROSS INCOME	3,829,084	3,009,639	6,357,698
Profit before interest and taxation	2,345,484	1,512,184	2,951,998
Interest payable	(1,237,008)	(468,056)	(1,134,902)
PROFIT BEFORE TAXATION	1,108,476	1,044,128	1,817,096
Taxation	(586,400)	(443,750)	(776,555)
PROFIT AFTER TAXATION	522,076	600,378	1,040,541
Transfer from realised capital profits of an amount equal to interest and ground rents on properties in the course of development	191,565	49,873	152,716
Minority interests	(2,150)	(350)	(6,220)
PROFIT AVAILABLE FOR APPROPRIATION	£711,491	£649,901	£1,187,037

* Estimated

Directors have declared an interim dividend of 0.875p per share (equivalent to 1.25p per share gross) payable on 26th July 1974. Shareholders whose names appear on the Register of Members on 1 June 1974. The corresponding dividend for last year, adjusted for 1 for 1 capitalisation was 0.875p per share (equivalent to 5p per share gross).

Publishers count cost of stoppages

Advertisement executives throughout the publishing industry were assessing the effects of last week's labour stoppages.

Among the publications worst hit is IPC Business Press's *Nursing Mirror*. This was one of the magazines transferred from the company's ill-fated Southwark printing plant.

After several months of non-publication before the closing down of the Southwark works, *Nursing Mirror* reappeared again on March 22. But after only 13 issues production has again been disrupted and IPC executives say there is now no chance that the issue due to appear on June 21 will be saved.

The dispute hit IPC's women's magazines at a time when their advertisement sales have more than recovered from the doldrums after the introduction of commercial television.

Mr Patrick Barnes, the division's advertisement director, says that revenue between April 1 and June 22 is only 3 per cent below last year's exceptionally high level. The biggest growth has been in food advertisements with manufacturers turning increasingly to women's magazines.

IPC is still assessing how the stoppages will affect revenue. But it seemed certain last night that at least one issue of three high-circulation women's weeklies will be lost.

These are *Woman*, *Woman's Weekly* and *Woman's Realm*, several monthly journals, including *Ideal Home* and *Se-*

Advertising & marketing

Listener survey

Agreement on a method of radio listener measurement has been reached by ICRAR, the committee set up in January by the Association of Independent Radio Carriers and the advertiser and advertising agency associations.

The first survey using the agreed method is due to start in August. Research will be based upon 1,000 listening diaries to be completed by people over the age of 15. A response rate of between 65 and 70 per cent will be a basic requirement of the system.

Lack of authoritative listeners is claimed by the agencies to be a basic weakness in the commercial radio network as it stands at present. Independently conducted surveys show that the network is slowly gaining ground. Results produced by NOP Market Research based on street interviews show that London Regional radio stations, now has 700,000 regular listeners each week with 350,000 adults tuning in every day.

In the two months between

April and June, LBC increased its listeners by 3 per cent. The average listening time has grown from 45.1 minutes last November to 74.8 minutes this month.

New JWT venture

J. Walter Thompson, Britain's largest advertising agency, has hived off another of its divisions into a separate company. The newest JWT subsidiary is Lansdowne Marketing, developed from the company's merchandising unit which was formed in 1963 to take charge of promotional or "below-the-line" advertising.

Mr Gerry Coveney has been named managing director of Lansdowne. Two weeks ago JWT announced the formation of Contract Advertising, a company designed to handle small accounts on a fee basis.

Cereal launch

Despite the general pessimism about future economic prospects a great many new products are being launched on the grocery market. One of the most recent is Kellogg's Country Store, a new muesli-type breakfast cereal. Kellogg's is backing Country Store with about £300,000 worth of advertising after a successful test launch in the London and Birmingham areas.

Brand leader in the fast-growing muesli market is Weetabix with Alpen, which has about 63 per cent of sales.

Patricia Tisdall

Business appointments

Mr Loveday reelected as Stock Exchange chairman

Mr G. A. Loveday was reelected chairman of the Stock Exchange at the first meeting of the New Council yesterday. Mr D. E. Le Roy-Lewis and Mr J. Dundas Hamilton were reelected as deputy chairmen and Mr G. R. Shipman as deputy chairman.

Mr Peter Lee will be rejoining the Takeover Panel on a permanent basis from August 1 as special assistant to the director general.

Sir William Barnetson, chairman of Reuters and of United Newspapers, has been elected president of the Periodical Publishers' Association in succession to Mr Gordon Brunton, chief executive of The Thomson Organisation.

Mr C. B. Reed, managing director (development and retail) of Scottish and Newcastle Breweries, has been appointed a director of Atlantic Assets Trust and the Independent Investment Company.

Mr Geoffrey E. Moore, Vauxhall Motors' director of government and public relations, is also to take on responsibility for personnel and industrial relations when the company's system personnel director, Mr Richard Hopkins, retires on July 13.

Mr Frank J. Mahfield has been elected chairman of Amex International. For the past four years Mr Mahfield has been a director of Bankers Trust International in London.

After a reorganization of the companies forming the metal components division of M.E. Castings & Components, a subsidiary of Manganese Bronze Holdings, Mr R. W. N. Dunlop is relinquishing his position as managing director. BSA Sintered Components and Belford Sintered Metals will be grouped with Manganese Bronze with Mr J. W. Lemox as managing director.

Mr Maurice Jenkins has been appointed a member of the London advisory board of the Norwich Union Insurance Group. Mr Jenkins is deputy chairman of Rugby Football Union.

Mr Robert W. Dean and Mr

Alain Hagdorn have joined the board of Hanson Trust.

Mr Norman Acaster, managing director of Swan Hunter & Shipbuilding division, is leaving the group to take up another appointment. Mr Norman M. Boyd, who was shipbuilding director of Swan Hunter Shipbuilders, is now managing director of the small shipbuilding division. Mr Gordon D. Hilton becomes shipbuilding director for all the shipyards within Swan Hunter Shipbuilders.

Mr G. E. Bates, secretary of Croydon International, has been appointed director of administration.

Mr K. W. Ketteringham has been appointed managing director of Rance Vickers and of the Rance Vickers office equipment group.

Mr A. R. A. Towner has been appointed managing director of Allied Finance and Insurance Services. Mr P. L. Oliver, Mr C. T. Ross and Mr M. J. Punter have joined the board.

Mr Terence Landsberg has been elected to the board of Lake & Elnot as finance director.

Mr Anthony P. Pool has been made deputy managing director of Robery & Hawkes Music Publishers and will become managing director on January 1, when Mr Dalton Adams, the present chairman and managing director, retires.

Mr Harold Read and Mr Ronald Balfour become executive directors of Barclay Insurance Services.

Mr B. Y. McDonald becomes a director of Bury Lager Brewery (Southern).

Mr Brian Turnbull has been made financial director of Sinclair Radio.

Mr Joseph Godber is to join the board of Sidney C. Banks and will take over the chairmanship in a non-executive capacity.

Sir Hugh Tait, a director of Bristol Composite Materials, has been made chairman in succession to Sir Eustace Wicks, who continues to be a member of the board.

Mr David Holder has become managing director of Haden International, part of the Haden Carrier Group.

Insurance deadlock plea

By Clifford Webb

A motor trade association yesterday called for the establishment of an independent body to break the nine-month-old deadlock between the trade and the insurance companies over the cost of accident repairs.

In a statement clearly aimed at tomorrow's annual meeting of the British Insurance Association, the Vehicle Builders and Repairs Association said the present impasse could not be allowed to continue. Since the beginning of the year at least 100 repair companies had gone out of business.

During this time the three main motor trade associations—the Motor Agents' Association, the Scottish Motor Trade Association and the VERA—had tried to conduct joint

negotiations with the BIA. Nothing of value had emerged because the BIA insisted it had no authority to make recommendations.

The statement said that if the BIA was unable to force it should have said so before the discussions began.

During a period of rapid inflation it was inescapable that repair costs would escalate but this had not prevented the BIA from giving policyholders a £1.1m rebate because of a fall in the number of accident claims.

A new independent body, which would levy taxes on foreign nationality, issued by the ministry, the New China News Agency said: "An industrial-commercial unified tax and an industrial-commercial income tax shall be levied on the basis of the gross transportation income derived from each voyage of a vessel of foreign nationality carrying outward-bound cargo or passengers from a port of China."

The two taxes shall be assessed together at the rate of 3 per cent of the gross income, of which 2 per cent is for the industrial-commercial unified tax and a 1 per cent for the industrial-commercial income tax.

In addition, a local surcharge shall be levied at 1 per cent of the amount of the tax assessment.

According to the regulations, worked out by the ministry after a decision of the Chinese State Council, the "taxpayer" shall be "the carrier of each vessel of foreign nationality."

THE THROGMORTON TRUST LIMITED

Interim Revenue Statement

The Board of Directors have pleasure in announcing the unaudited Interim Revenue Statement of the Company for the six months ended 31st May 1974.

	Six Months to 31.5.74	Six Months to 31.5.73	Year Ended 30.11.73
GROSS REVENUE	1,635,231	1,287,973	2,946,144
Less: Administration and Interest	568,778	346,134	725,704
Less: Taxation	1,066,453	941,839	2,220,440
Unappropriated Revenue Brought Forward	716,723	613,654	1,485,444
NET AVAILABLE FOR DISTRIBUTION	1,292,850	889,757	1,761,547
Less: Preference Dividend	36,750	32,156	71,367
NET AVAILABLE FOR ORDINARY DIVIDENDS	£1,256,100	£857,601	£1,690,180
EARNINGS PER SHARE	1.82p	1.56p	3.79p
ORDINARY DIVIDENDS:			
Interim 5.0% (1973-4.9%)	465,805	456,489	456,489
Final (1973-73.5%)	—	—	684,733 (27.16p)
A.C.T. Payable (Recoverable)	—	—	—
Cost of Dividends	£465,805	£456,489	£1,114,053
Unappropriated Revenue Carried Forward	£790,295	£401,112	£576,127
NET ASSET VALUE	56.59p	89.99p	76.05p

N.B. 1. The Net Asset Value allows for full conversion of the 8 1/2% Convertible Unsecured Loan Stock and values the Company's prior charges at middle market price.
2. At a meeting of the Board of Directors held June 24th, 1974, it was resolved that an interim dividend of 5.0% (1973-4.9%) be paid on 8th August, 1974 in respect of the year to 30th November, 1974, to shareholders on the register as at 8th July, 1974.



Philip Hill Investment Trust Limited

Sir Kenneth Keith

The Annual General Meeting of Philip Hill Investment Trust Limited will be held on 10th July, in London. The following is the circulated statement of the Chairman, Sir Kenneth Keith:

The Past Year This has been a difficult year for investment generally. The reasons are well-known and culminated in the change of Government at home, and the recent budget resulting in the F.T. 30 Share Index reaching its lowest point for 12 years immediately after our year-end. The F.T. All Share Index fell by no less than 37.6 per cent. Markets in the United States of America also disappointed, with the Standard & Poor's Composite Index falling 12.8 per cent. If adjusted for exchange rates and 2.5 per cent. If adjusted for both exchange rates and the dollar premium.

We increased liquidity during the year both here and in the United States of America in order both to take advantage of higher short-term interest rates ruling in the United Kingdom and to off-set increases in the cost of Euro-dollar borrowings.

Revenue Gross revenue for the year increased by £768,000 to £4,861,000. In spite of the increase in income, the taxation charge is reduced because of the lower rate of income tax. Net earnings, therefore, in spite of increased expenses and foreign currency loan interest, were up by £359,000 to £2,166,000.

The Directors declared an interim dividend of 1.75p during the year and are now able to recommend the payment of a final dividend of 2.65p per share. Allowing for the fact that the rates of tax imposed to these dividends were 30 per cent. for the interim and will be 33 per cent. for the final, the equivalent gross distribution for the year is 25.82 per cent. compared with 24.5 per cent. for the previous year.

Investments Gross assets of the Trust at 31st March 1974, including investments at valuation, after deducting current liabilities, but before deducting prior charges, amounted to £86,988,000. The net asset value of the ordinary shares, deducting prior charges at per, was 138 1/2p compared with 217 1/2p per share at 31st March 1973. The Trust publishes its net asset values each month in the Association of Investment Trust Companies' advertisement in *The Financial Times* on the third Friday and also in *The Times* the following day.

Our twenty-five largest holdings at 31st March 1974 were—

Holding	Market Value
Hill Samuel Group Limited	7,362,447
Beecham Group Limited	6,966,000
Bowater Corporation Limited	1,909,376
General Electric Co. Limited	1,338,184
Land Securities Investment Trust Limited	1,316,456
Prudential Assurance Co. Limited	1,155,000
Shell Transport & Trading Co. Limited	1,149,850
Burmah Oil Co. Limited	1,121,250
Eagle Star Insurance Co. Limited	982,933
Bass Charrington Limited	850,000
Imperial Continental Gas Association	845,024
Australian Estates Co. Limited	843,200
London & Overseas Freighters Limited	810,864
Whitbread & Co. Limited	770,000
Imperial Chemical Industries Limited	735,000
Saers Holdings Limited	713,339
Consolidated Gold Fields Limited	675,000
Development Holdings Limited	653,773
Hill Samuel Overseas Fund S.A.	651,107
United Dominions Trust Limited	650,000
Standard & Chartered Banking Group Limited	645,000
U.D.S. Group Limited	637,999
Austrelle & New Zealand Banking Group Limited	615,195
Development Finance Corporation Limited	598,788
Thorn Electrical Industries Limited	551,000
Total	£34,546,785

The above holdings accounted for 43 per cent. of the market value of the total portfolio.

The investment classification table included with the Accounts shows that 68.78 per cent. of the portfolio is in the United Kingdom, the figure being somewhat less than that of a year ago because of sales and because of the lower level of the United Kingdom Stock Market. However, I should like to point out that many of the companies under the United Kingdom Classification have substantial interests and assets outside the country.

The North Sea I have mentioned previously our 43 per cent. stake in North Sea Oil & Gas Company, which has a 5 per cent. interest in the 'Nemec/Siebens' Consortium and its licence for Block No. 9/4 in the North Sea; drilling of a trial well has not yet started but plans are in hand for this to take place in due course. We have also taken a 44.2 per cent. stake in Second North Sea Oil & Gas Company which has a 12.7 per cent. share in a new 'Challenger Oil' Consortium. North Sea Oil & Gas Company also has a 4 per cent. stake in this new Consortium which intends to bid for licences under the next round of applications.

Subsidiary Dealing and Management Companies During the year we set up a separate company, Philip Hill (Management) Limited, to provide the investment and administrative services previously undertaken by Hill Samuel & Co. Limited for this Trust and other Investment Trust Companies. The new company is wholly-owned by our 51 per cent. subsidiary, C.G.M. Securities Limited, as explained in the Directors' Report, and since the year-end has moved into its separate office at 8 Waterloo Place, London, S.W.1.

The Current Year There have rarely been so many uncertainties, both political and economic, as face us in the current year. At home, we do not know when there will be another General Election but it is clear that a minority Government cannot exist indefinitely. There is the threat of further taxation measures which on top of those already introduced in this year's Finance Bill and bearing in mind the current rate of inflation are likely to affect savings adversely. There is the possibility, but one must hope that it is only a faint one, that the United Kingdom will renegotiate itself out of the Common Market. There is the likelihood of a fresh round of high wage settlements and further industrial disruption this autumn and winter.

Abroad, international liquidity and balance of payments problems caused by the oil crisis have still to be resolved. There is little sign that the abnormally high inflationary pressures here and abroad are being brought within reasonable control.

Taking all these factors into account, together with severe dividend restriction at home, now some eighteen months old, there can be little ground for confidence that the equity market will revive until current uncertainties are to some extent removed.

Your Directors have continued to increase liquidity as opportunities occurred in the United Kingdom and in our Euro-dollar loans. I am, however, reasonably confident that we can maintain the new rate of dividend for the current year.

Copies of the accounts may be obtained from the Company at 8 Waterloo Place, London, SW1Y 4AY.

THE INDUSTRIAL AND GENERAL TRUST LIMITED

(Chairman: A. G. Touche)

Extracts from Report and Accounts for Year to 31st March, 1974

PROGRESS DURING THE LAST TEN YEARS				Index of Growth 1964=100			
Year to 31st March	Gross Income	Ordinary Dividend per Share	Total Assets less Current Liabilities	Ordinary Share Price	Net Asset Value	Ordinary Dividend	U.K. Retail Prices
1964	3,364,584	1.12	63,045,990	83	104	117	104
1968	3,396,177	1.25	89,106,579	132	144	130	117
1973	4,289,798	1.50	131,403,078	155	207	159	165
1974	6,001,831	1.61	113,807,190	168	190	168	167

* Approximate after imputation tax credit.

- ★ Part of the overseas portfolio has been refinanced with a currency loan of U.S.\$25,000,000.
- ★ Overseas holdings represent 42% of the portfolio.
- ★ The forty largest investments represent 36% of the portfolio.
- ★ The outlook is one of grave uncertainty. Diversification of risks provided by an investment trust company has merit in these circumstances and the present high discounts on asset values should narrow greatly when market sentiment changes.

Copies of the Report and Accounts can be obtained from the Joint Secretaries, Winchester House, 77 London Wall, London, EC2M 4JF.

CBI to thrash out attitude towards Royal Commission on Income and Wealth

By Maurice Corina

An urgent meeting is being convened by the Confederation of British Industry tomorrow to thrash out employers' attitudes towards the government proposals for a Royal Commission on income and wealth.

Many leading employers' organizations and representatives of top CBI committees are to take part in the talks. The urgency stems from the fact that Mr Michael Foot, Secretary of State for Employment, has set a deadline of Friday for receiving objections and opinions on his recently-circulated consultative document, suggesting a standing commission to inquire into earned and unearned personal incomes and the distribution of wealth.

First unofficial reactions from employers suggest a measure of hostility, in spite of government assurances that the terms of any specific reference to the new commission would

be subject to consultations with the CBI and the TUC.

One specific objection is that a commission would duplicate much of the work of other official agencies considering income and related problems.

These include the Pay Review Bodies, the Office of Manpower Economics, the National Economic Development Office, the Price Commission, the proposed Conciliation and Arbitration Service, and various ad hoc committees.

To meet this point the Government is planning to have common membership when it comes to picking the Commission's chairman and members.

Besides anxieties that one more official organization carries the danger of every one tripping over everyone else, some employers are arguing that it is more crucial to the national interest for the Government to be dealing with industry's immediate practical problems.

Others include clarifying future pay policy after Phase

III and considering representations on profit, prices, and dividend restraint now investment programmes are drifting into some disarray.

Mr Foot's specific suggestion that an early reference for the new commission might be forms of directors' remuneration, is regarded as "another sop to the trade unions".

It is also pointed out that the exclusion from consideration of taxation, benefits, and subsidies from the commission, if it must be set up, would detract from the validity of any reports or recommendations.

When the Government is taking decisions on introducing a wealth tax, pensions, and social security benefits on top of such matters as food subsidies, industrialists do not see why government

policy has to be ruled out of the commission's deliberations. To ensure that industry's interests are defended by the CBI, consciously taking a more

reluctant stance, those taking part in Thursday's policy talks include the members of the labour, social affairs, industrial relations, employment policy, and wages and conditions committees.

Pre-meeting papers have been coming in from appropriate groups within the CBI's stable of 196 employers' organizations and trade associations. Most of these papers and other submissions to the CBI were due

on Thursday. It is thought that not all the parties to the CBI discussions are necessarily opposed outright to setting up a commission, in spite of the suspicion of government motives and constraints on the terms of reference.

There is a feeling that not enough has been done on the question of low paid wage earners, and that after other reports. And there is the possibility that public understanding of the problems of middle management at the present time might be better understood if there was a fair

Vauxhall put car prices up by nearly 8½p in £

By Hugh Clayton

Vauxhall yesterday became the latest company to gain leave from the Price Commission to raise car prices. The increases average almost 8½p in the £ and are the company's first since March.

The company said that the price of a two-door Viva would rise from £1,074 to £1,169, including value-added tax.

A Firenza high performance coupe would go from £2,271 to £2,458 including VAT.

Latest provisional figures from the Department of the Environment show that 167,936 vehicles were registered in the United Kingdom last month, compared with more than 200,000 in May last year.

Cars were down to 118,432 from 148,794, while the smallest fall was for motor cycles with capacity of more than 50cc, which dropped from 9,548 to 9,390.

Total vehicle output in the first five months of this year was 789,426, compared with more than one million in the corresponding period of 1973.

Peter Hill writes: BP Chemicals International is seeking a modification from the Price Commission of the profit criteria applied by the Commission to its business.

Mr John Hunter, the company's managing director, said yesterday that the company was attempting to obtain from the Commission a revised profit reference level which would allow profits from United Kingdom trade to grow as production and turnover

increased. This would enable the company to obtain a cash flow level needed to support its investment plans.

He said that the company's United Kingdom prices were well below levels in the rest of the EEC and BP Chemicals did not accept that an 8 per cent return was adequate for its United Kingdom business.

Alan Hamilton, writes: Gas prices must be allowed to rise by 10 per cent in the near future if the gas industry is to avoid gradually worsening losses, Sir Arthur Hetherington, chairman of the British Gas Corporation, said yesterday.

Unlike the coal and electricity industries, British Gas has been refused a price increase this year, and now expects to show a loss of about £40m for the 1973-74 financial year.

Sir Arthur, speaking at an industrialists' luncheon, said that without a price increase the position could only get worse.

The fact that gas was underpriced in both the domestic and non-domestic markets was now clear to everyone, Sir Arthur said. He acknowledged, however, that a government trying to get to grips with inflation should hold gas prices at their present level because the industry's deficit was modest compared with those of other energy suppliers.

But unlike the electricity industry, British Gas had almost no financial reserves

1,000 will lose jobs as carpet factory closes

More than 1,000 Scottish workers will lose their jobs when an Ayr carpet factory closes at the end of July, it was announced yesterday.

British Carpets Ltd said in a statement that the factory where most of the 1,340 redundancies will take place is one of 13 in the United Kingdom owned by the Guthrie Corporation.

The redundant workers are from all levels of management, staff and hourly-paid employees. "Notices will take effect on a phased basis, starting at the end of July,"

Mr Gordon Halliwell, managing director of British Carpets, said that if the factory at Ayr had not been closed the jobs of 3,500 other people employed by British Carpets would have been in jeopardy.

The company had decided to concentrate its Scottish production at Cumnock, Hamilton and Glasgow, he added.

The three-day week, rapidly rising costs of raw materials and the decline in demand in the carpet industry, meant the problem had become acute.

The company was explaining to the unions the terms of the redundancies which would be in excess of statutory requirements, Mr Halliwell said.

He said that the company was being made to find alternative employment or to relocate people and talks were taking place with the Departments of Employment and Trade and Industry.

Brick closeness fear: As many as 20 brick manufacturers may have to start closing down operations within a month if there is no sign of the housing market picking up. More than 1,000 jobs could be at risk.

Manufacturers are so concerned they have sent out a letter to Mr Anthony Crosland, Secretary of State for the Environment, asking for urgent help.

US foreign profits up 9pc

From Frank Vogl

Washington, June 25.—American companies increased their profits from foreign subsidiaries by an estimated 9 to 10 per cent in 1973, after earning a record \$12,300m in 1972, according to a survey by the New York Stock Exchange.

The New York Stock Exchange magazine Exchange suggests that total direct foreign investment by United States companies last year probably

rose by 10 per cent on the \$94,000m level reached at the end of 1972. The 1973 investments were divided between unremitted earnings and capital outflow from this country.

The Department of Commerce estimates that expenditure on property, plant and equipment by American-controlled companies overseas rose some 18 per cent last year to \$20,100m and may well total \$23,800m this year.

Franklin's dealings investigated

New York, June 25.—United States authorities are investigating the possibility that a close associate of Sir Michael Sindona, the Italian financier, may have been involved in foreign exchange manoeuvres that cost Franklin National Bank more than \$45m over \$10m in the first five months of this year.

According to sources, Federal examiners have found a number of foreign exchange contracts, bearing false valuations, involving Sgr Carlo Bordini, a Milan banker who was brought in as a director of Franklin National's parent holding company by Sgr Sindona.

Officials of Franklin declined to comment on the report. They did confirm, however, that they had been advised that Sgr Bordini is rendering his resignation.

Until recently Sgr Bordini was managing director of Banca Unione, a Milan bank controlled by Sgr Sindona. That bank has since been merged with Milan's Banca Privata Finanziaria, also Sindona controlled, to form Banca Privata Italiana. A few months ago Sgr Bordini was named managing director of Societa Generale Immobiliare, a real estate and finance company that is 33 per cent owned by Sgr Sindona.

Sgr Sindona owns about 21.6 per cent of Franklin National Corp., parent of the troubled Franklin National, and has agreed to overtake two rights offerings, totalling \$50m to inject new capital into the concern.

Federal authorities, it was learnt, are investigating how many of the foreign-exchange contracts in question, totalling about \$45m, were placed at fictitious prices favourable to Franklin with banks associated with Sgr Sindona.

Last week, in a preliminary re-statement of first quarter results, Franklin New York said it suffered a net loss of \$39.9m in the period, due primarily to the discovery of unrecorded contracts and to contracts with false valuations.—AP-Dow Jones.

New York, June 25.—The Bahamian government has begun a crackdown on Mr Robert Vesco, the financier, by closing down the Vesco-controlled Bahamas Commonwealth Bank of Nassau.

BCB, as the bank is commonly called, has been described by the Securities and Exchange Commission as a conduit for Mr Vesco to transfer money from mutual funds managed by JFS Limited to questionable business ventures controlled by Mr Vesco or his associates.

In revoking BCB's licence, the Bahamian government said that the bank was operating "in a manner detrimental" to the

Monday's news in brief

Fares on Laker Airways' walk-on Skytrain transatlantic air service are to be raised to £523 single between London and New York from £32.50 in winter and £37.50 in summer. Permission has been granted by the British Civil Aviation Authority.

Italy's deficit revised
Signor Emilio Colombo, the Italian Treasury Minister, has made of this year's trade deficit on account of 7,000,000m lire (about £4,533m). He has also raised the estimate of inflation this year to 230 per cent from 15 per cent.

More lay-offs by VW
Volkswagen is laying off a further 23,000 workers on July 8 for one week before the start of the summer holiday shutdown. On Monday, 12,000 workers at four plants resumed work after a five-day lay off.

Rules for job agencies
New regulations to cover employment agencies recruiting employees from outside the United Kingdom have been put forward by Mr Michael Foot, Secretary of State for Employment.

Brokers cut staff
More City stockbroking firms are laying off staff and in some cases the summer holiday shutdown. The latest casualties of declining turnover are some of the staff of Stirling and Co and Rowe, Swann.

GKN chief's plea
Sir Raymond Brookes, chairman of GKN, Keef & Nettlefolds has called for the removal of his company's name from the list of twenty in which the Government is allegedly planning to intervene.

Computer link doubts
Mr Wedgwood Benn, Secretary of State for Industry, told a Commons select committee on Monday that the advantages of international links for International Computers, Britain's biggest computer manufacturer.

Engineering union wants new body for negotiations
By R. W. Shakespeare
A new, permanent negotiating body for the engineering industry on which employers and unions would meet regularly to discuss wages and conditions was proposed yesterday.

It would discuss wages and conditions and such things as investment ratios and worker participation in management.

Urging a proposal, Mr Frank McGuffie, president of the Confederation of Shipbuilding and Engineering Unions, strongly criticized the existing ad hoc negotiating arrangements in the industry under which he said the employer "brought procrastination to a fine art".

The last round of national negotiations between the confederation and the Engineering Employers' Federation had dragged on for eight months and in the end it had required the intervention of Mr Michael Foot, Minister of Employment, to get the employers back to the negotiating table.

Mr McGuffie said: "Why is it always necessary to talk of resort to dispute action in order to get the employers to the negotiating table?"

In fact, they have brought procrastination to a fine art as they block and stall.

To overcome this inertia I believe that the ad hoc arrangements which we have with the EEF, whereby meetings take place between us at irregular intervals for specific purposes, should be scrapped.

"These negotiating arrangements are outmoded as a method of collective bargaining. They do not reflect the complexity of the problems surrounding our industry, nor carry that response to urgency so necessary in the 1970s."

Mr McGuffie said permanent negotiating committees drawn from both sides should have the job of continuing dialogues on all matters including wages and conditions.

Pilkington walk-out: Workers at the Pilkington glass manufacturing plant at St Helens, Lancashire, walked out at midday yesterday in a half-day protest over pay and conditions.

The walk-out by 4,500 staff, many of them members of the Association of Scientific, Technical and Managerial Staffs, followed their rejection of the company's annual offer on salaries and conditions.

Talks broke down last Thursday after the 11 per cent wage deal had been presented by Pilkington.

Vesco bank is closed down

New York, June 25.—The Bahamian government has begun a crackdown on Mr Robert Vesco, the financier, by closing down the Vesco-controlled Bahamas Commonwealth Bank of Nassau.

BCB, as the bank is commonly called, has been described by the Securities and Exchange Commission as a conduit for Mr Vesco to transfer money from mutual funds managed by JFS Limited to questionable business ventures controlled by Mr Vesco or his associates.

In revoking BCB's licence, the Bahamian government said that the bank was operating "in a manner detrimental" to the

interests of its customers and other creditors.

The closing follows a submission to the government on May 29 of a 160-page report about the bank's affairs by the New York-based accounting firm of Peat, Marwick, Mitchell and Co.

Last month Mr Godfrey Robert Vesco of BCB, said in an interview that the government had hired Peat Marwick to do an examination after the bank had been unable to find an accounting firm to audit its books because of the controversy surrounding the bank.—AP-Dow Jones.

LETTERS TO THE EDITOR

Threat to building industry prospects

From Mr Charles Coyne

Sir, Professor Archie Campbell's plea on behalf of the construction industry is timely. The cuts in public authority construction expenditure imposed last December were savage and will have an increasingly detrimental effect on the industry as current contracts are completed and the flow of new public work dries up.

This will hit the industry particularly hard in view of the current depressed state of the private house-building market. There are some 35,000 unsold private houses sitting on builders' hands and about 200,000 more in the construction pipeline. This backlog means that the

likely modest upturn in the flow of mortgage funds will not result in any significant stimulation of new building.

The construction industry is again being asked to regulate the overall level of demand in the economy. The inevitable result will be that, given the next upturn in the economy, the industry's capacity will be insufficient to meet demand and its clients will be faced with delays, shortages and rising prices.

There can be little doubt that the low level of new factory building undertaken in Britain in the past decade has been a contributory factor to our poor international competitiveness as an industrial trading nation.

It would be deplorable when business confidence wanes and industrialists begin once more to invest, the construction industry's capacity had so dwindled that it could respond to the need.

The maintenance of the flow of work to the industry is urgent national need, particularly as the rise in construction costs we have experienced recently appears likely to moderate in the next three years.

Yours faithfully,
CHARLES COYNE,
Manager, Research Manager, The Builder Group, Walford House, 18 Exeter Street, London, W.

'Two nations' in field of pensions

From Mr Ian Liddington

Sir, Maurice Corina (Business News, June 13) advises the CBI to avoid hasty statements and to concentrate on making a deeper contribution with alternative ideas when there is genuine public concern.

An issue crying out for public comment, particularly from the CBI, members and their employees are deeply involved, is surely the decision by the Secretary of State for Social Services to suspend the States Reserve Scheme element of the Social Security Act, 1973.

In terms of pension entitlement we in the United Kingdom have for too long been "two nations": those entitled to occupational pension schemes, and those not so entitled.

The late Mr Crossman pioneered the way but the complexity of his proposals seemed likely to weigh against their successful introduction. By contrast Sir Keith Joseph's scheme embodied in the 1973 Act was relatively simple and there appeared to be every prospect of its successful introduction.

Now all progress is stopped. The earliest realistic date for the introduction of an alternative scheme seems likely to be 1978.

In this area of the pension field a delay of three or four years is bound to penalize those working people (or their widows) who, at present, are without or have inadequate occupational pension rights.

For despite pressure from employees, many of those companies who had already decided to introduce or improve their own schemes must now be considering postponing their decision, until in due course the terms of a new state scheme and the principles on which it is based, will have been determined.

There must be many who view with the utmost dismay the Secretary of State's decision to, in effect, destroy the (socially) valuable structure into which so much time and effort has already been put.

IAN LIDDINGTON,
Chart Lodge, Newfield Road, Redhill, Surrey.

Trade Marks Act still works well

From Mr D. Tatham

Sir, One of the more noticeable facts brought to light by the Mathys Committee report on trade marks is that 36 years later the 1938 Trade Marks Act is still working so well. Industry and commerce have seen some drastic changes in that time but this Act appears to have weathered them all. Well, not quite all, because the Mathys Committee recommended a number of sensible if not very far-reaching reforms.

One change which was not recommended and which was, so far as I am aware, pressed on the committee by the majority of the organizations submitting evidence is for a so-called "supplementary" register of used but unregistered trade marks. It is presently taking well over a year to get a trade mark registered and this is just too long for some traders to wait before knowing if any other proprietor has preempted their ideas for new product names. It is easy to discover if this pre-emption has occurred through

registration, but it is impossible at the present time to discover for certain if anyone has started using "your" name before you.

As long as we in this country continue to recognize that the first rights in a mark accrue to its first user, it will be important to have some means of knowing what marks are actually being used and a semi-compulsory register containing incentives for traders to put on it all their used marks would serve that need. The Mathys recommendation is for voluntary registers run by miscellaneous trade associations, but these would not be fully up to date, would not take account of foreign companies trading in this country, would not be comprehensive and would have no degree of uniformity.

Let us hope that when the new legislation comes to be drafted, there will be second thoughts on this important point.

D. TATHAM,
21 Princesdale Road, London, W11 4NW.

Decline of AA handbook

From Mr John Gagg

Sir, Grouse (June 8) complains about the AA's handling of subscriptions. What must be the Association's million members far more than the usefulness of the handbook? This is now a pathetic shadow of its once self. It must last for two years though it begins to disintegrate after a few months; its information is now almost less its maps are a mind and it has even cut down mailings under each page name—a most helpful time-calculating journey.

If the Association could find some of its curious diversions and let us have a decent handbook again, its increased subscription to produce something of value.

JOHN GAGG,
Sturminster House, Princes Risborough, Aylesbury, Buckinghamshire HP17 9NN, June 11, 1974.

Oil equipment

From Mr K. Bradford
Sir, Increased production is needed from the small Midland Lincolnshire oilfields. This may curtail the life of oilfields. It seems a sensible policy at this time in view of the huge discoveries of the North Sea.

However, you report in News (June 10), that it is a shortage of the special pipe used to case and line oil wells, also that BP Petroleum wants to import a temporary suspension of industry on steel pipe casing. Surely this import duties should now be permanently reduced on capital equipment needed to increase home produced oil.

Yours faithfully,
KENNETH BRADFORD,
Sturminster Newton, Dorset.

THE MERCANTILE AND GENERAL REINSURANCE COMPANY LTD

Mr. H. K. Goschen reports on a year of progress

In his review of 1973 Mr. H. K. Goschen, Chairman of the Mercantile and General Reinsurance Company Limited, reports on a year of progress in several important directions. On the General side the satisfactory results derive in the main from underwriting year 1972 left open last year and now completed. The year was one in which we were able to plough back some surplus into our reserves and reverse the trend of recent years. We are made fully aware of the need for a strong reserve position by the heavy losses already experienced in 1974. The Life business was again a record. The fall in the market value of our investments follows conditions outside our control but the historically high interest rates are reflected in a record level of investment revenue. Continuing inflation on a world-wide scale is a matter of serious concern to international reinsurers with instability in currency values presenting a problem over which we can exert little influence but which may seriously affect the sound conduct of our business. The year 1973 covers a period of the highest rate of inflation we have experienced in any one year and eventually we shall have to face the consequences.

Life
In 1973, new Life sums assured written by the M & G Group amounted to £950 million (£730 million in 1972). This was another record. Life premium income showed an increase of approximately 28% over the previous year. The Life Fund now exceeds £100 million.

General Branch

In our General Branch we have been looking for positive signs of an overall improvement. We are encouraged by the trend of recent results. In the U.K., the Fire figures for 1972 gave a satisfactory picture and there are indications that 1973

also will produce a profit despite the unprecedented increase in fire wastage. Encouraging though the results for 1972 may have been, we were surprised by the measure of reduction in premium for some industrial fire risks. Our experience during these first few months of 1974 leads us to wonder whether such reductions may not be premature. The Motor account also shows a welcome sign of improvement, although the market as a whole is expected to show a loss. We are still anxious about all classes of liability business, feeling that the pressure on rates in the market is too great.

Marine

I referred last year to the apparent deterioration of the Marine market and regretably we see this trend continuing. At the present highly competitive level of rates we see no prospect of a profitable outcome to the current underwriting account.

Aviation

The tragic loss in March 1974 of the Turkish DC10 must force the market to take stock of its unhealthy state of excessive capacity. Our Company will bear a part of the loss at a time when there is no margin of profit from current underwriting to cushion the effect. We hope, however, that the lesson will be learned and that the recent state of rate-cutting will be reversed.

Investments

There was an increase in our investment income of 15% and the total income is now just over £10 million. Stock markets generally were depressed and with sharply rising interest rates, the market valuation of our investments was substantially reduced during the year. Most of our new money was invested in short-dated Government Bonds or left on short-term deposit.

Head Office: Moorfields House, Moorfields, London EC2Y 9AL

BY THE FINANCIAL EDITOR

A healthy market and Mr Healey's casual hopefulness

Mr Healey's rather casual vision of hope on Monday that the stock market is "getting over its jitters" is a predictable short of what in the City would like to hear. Pious hope is a poor substitute for good will, and the stock market clearly heart yesterday from the seller's hint of deflation to it remains to be seen whether, if any, will filter through to the investment community.

It is true that the latest rise in the equity market is more to sentiment than to further decline in the outlook. The fear of collapse has been a significant factor behind the making of prices by jobbers. But it is also aware that the market's capital-raising in theory the main reason for its existence, is in abeyance and that investment cannot offer returns under the present of dividend restraint in the market. Links considered lower. These domestic factors have contributed to its state.

all that, the market's pre-abilities cannot be 1. It has proved a canny or of underlying profit in the past after making allowance for short-term fluctuations. And what it is saying the moment, and has or some months, is that it is not wholly ruled out, the level of the danger is of re downturn in the world perhaps exacerbated by the financial markets, ther it is the possibility of a hyper-inflation, which will almost certainly run of pay claims as three ends. At the same time, the industry is showing signs of apathy (if that is) over capital investment, it is showing an antagonistic price restraint that is exaggerated in some.

her the Government has or the political support with these problems is a question. But there are some slender indications in the Government's City, notably in the acceptance of the need for a dividend restraint, a definite attitude towards industry, and the City is a precondition of the market that Mr Healey to believe in on.

long run the shock that the stock market may be some beneficial side the participants in the market are already having hard about their future outlook, some of the 4 inflation could make turn to a much more one concept of the a risk investment, par- after meeting index age costs and possibly will be more volatile in though whether it will is former status seems

IC Gas The discount on assets

Preliminary results from IC Gas are after the signal for a line working. The share price yesterday the shares remained unchanged at 390p in response to a set of better-than-expected figures. Calor Gas, the main United Kingdom trading subsidiary, had made a profit of £1.1m, a fair discount on the with pre-tax profits some 13 per cent up. A sales rise of nearly 28 per cent here demonstrates the strength of demand on the equipment side, particularly during the miners' strike. But the fuel crisis had the reverse effect as well, as feedstocks for the gas were in short supply for several months of the year, preventing the group taking full advantage of the situation.

The improvement in trading profits from £5.2m to £6.4m was a law into themselves continues to be the way of the financial community. Having given recognition earlier this year of what, at least from the relatively stable banking parlours of the City, looked to be a frightening capital deposit base — albeit that there were widespread "reserves" in the Hongkong and Shanghai Banking Corporation's answer to the problem in the form of a £16m share exchange with Jardine Matheson might well bring a very smile from City bankers who have been wary of things or too about the value of paper assets over the past few months.

Not, of course, that Jardine shares should be seen as anything other than the blue chip shares that they are — those who look up shares in finance the Reunion Properties deal at the peak of the Hong Kong market last year and the Pru, which took up shares last autumn, will doubtless agree. But with the Hang Seng index now more than 25 per cent above its peak, Jardine shares at \$182.20 do start to look on former ground now.

the violent fluctuations of the Court Line share price last week's suspension any way justified or another reflection of the current hysteria will become clearer as a couple of days. By then I'd have had, with a little ore news on what the

Line Laird edent

the violent fluctuations of the Court Line share price last week's suspension any way justified or another reflection of the current hysteria will become clearer as a couple of days. By then I'd have had, with a little ore news on what the

If Mr Healey decides to reflate the economy before the summer recess, he will be acting in the central tradition of post-war economic management under Chancellors of both parties. The only difference is that by now we are only a little way from the inflationary disaster which would be a calamitous culmination of such policies.

To drive too fast when one has an unblemished record and is at the peak of fitness may be understandable, not particularly dangerous and highly even forgettable.

To do so with a long history of culpable accidents and convictions and with manifestly impaired vision and reflexes is extremely dangerous and highly reprehensible. To that extent Mr Healey will be more to blame than his predecessors who have trodden the same path.

There need not be much argument that the economy is beginning to soften and that some degree of recession (defined in terms of a combination of slow real growth in output and rising unemployment) is likely next winter and next year. If fiscal and monetary policy remain unchanged.

The evidence of the output, expenditure and labour data are clear enough that the peak of the "Heath boom" was reached last autumn.

The only strong component of demand now is exports. They have grown very rapidly in the early months of the year and it is quite possible that they will continue to do so despite any moderate weakening of world trade.

Britain's share of world exports is now small enough for changes in the balance of trade to be more important than what is happening to the aggregate of world trade as an influence on United Kingdom exports.

British goods and services are still competitive on world markets despite the big rise in costs since the pound's effective exchange rate against other currencies was stabilised 11 months ago at an effective devaluation since the Smithsonian agreement of about 17 1/2 per cent.

Moreover, any weakening of home demand will remove what was becoming a substantial obstacle to British exports last autumn, namely supply shortages.

But exports would need to explode at between 20 and 30 per cent a year in order to make up the likely weakening of the other main components in final demand.

Consumers' expenditure in real terms has no buoyancy in it at all as a result of the deflationary effect of inflation. Indeed, it may tend to fall slightly in real terms over the next year or so. Investment spending by private industry now seems likely to fall off before the long-awaited recovery ever gets properly established.

There remains a major unexplained Government spending. Most recent private forecasts are based on last year's public expenditure White Paper, less the £1,200m cut announced by Mr Barber just before Christmas for the present financial year.

The present Government has not normally established any new public expenditure totals; but all the anecdotal evidence and some informal official indications suggest that there is now less effective control over public spending than there was any time since the present system was first imposed nine years ago.

In the middle of last month there was considerable excitement down at Appledore in North Devon. The shipbuilding company which bears the name of this quiet town on the banks of the river Torridge was celebrating the building of its hundredth vessel since the company was first formed 11 years ago.

Appledore Shipbuilders has been the jewel in the crown of the Court Line group — it acquired the company in 1964 — for some years, and the success of shipbuilding at Appledore has been the basis of revamped shipbuilding operations elsewhere in the group. But even while the workers down at Appledore were celebrating their century of construction, the directors of the Court Line group faced a cash crisis which now threatens the whole future of the organization.

The discussions between the company and the Government (at "senior official level" according to the Department of Industry), which got underway at the weekend, continued yesterday in an effort to find a solution to the security of the thousands of workers employed in the group's shipyards and to many thousands more holiday-makers who are booked with Court Line and its holiday subsidiaries.

The crisis at Court comes at a time when the Government and notably the Industry Department supreme. Mr Anthony Wedgwood Benn is progressing plans and policies for the nationalisation of the shipbuilding, shiprepairing and marine engineering industries. These are three sectors of industry in which Court is heavily involved, and which in its last financial year generated more than £42m of turnover, or about half of total group turnover.

In addition, the group is in the midst of a massive modernization and capital investment programme for its shipyards involving a total of £24m under the first phase of the development. To support this programme, Sunderland Shipbuilders, the company formed by Court to run the three former yards of Doxford & Sunderland which it acquired in 1972, because the firm was a public company, was injected in the form of working capital, through progress payments expected on ships being built.

Like most other yards, Court's shipbuilding operations are not short of orders. Appledore has a run of 5,700 deadweight tons bulk carriers, while the three Wearside yards have a backlog of orders for tankers, bulk carriers and cargo liners valued at more than £145m, and sufficient to provide a steady workload through to 1976-77.

Elsewhere within the organization, the shiprepairing operation under the auspices of North East Coast Shiprepairers has been busy and the development. Some £4m has been spent at Appledore, which among other features boasts a swimming pool for the workers and a heli-pad for Court's peripatetic executives, but it has paid off. The company claims productivity improvements of more than 50 per cent since the investment was completed and Court's hope has been that the Pallion development would reflect similar improvements. The reorganized Pallion facility will have a labour force of about 1,000 workers when it is finally completed and operational by the end of 1975.

The other investment being made by Sunderland Shipbuilders involves £6m at the Deptford yard which can build ships up to 70,000 deadweight tons. At the North Sands yard, which can build vessels of up to 160,000 deadweight tons, steel facilities and outfitting capabilities will be improved.

Apart from the £9m Government loan, repayable over ten years from the end of 1975 at an 8 per cent interest rate (with a waiver for two years), the company has been able to raise the balance of the £10m from the sale of its own assets.

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Responsible employers are already beginning to revise their ideas as to the potentialities of their women employees. The British Steel Corporation, for example, recently began to accept the report of a working party, which contained the following sentiments:

"We are unconvinced... that a natural progression for an intelligent young woman who joins the corporation as a shorthand typist is simply to become a secretary to a succession of increasingly important personalities."

There must inevitably be a stage at which she could be considered for an administrative appointment, leading to management. We suspect that this very seldom happens, and that potential is thus wasted."

Whether Top Secretary was wasted because London & Continental lacked nerve, or because top secretaries lacked interest, is difficult to say. The company did, however, recently acquire United Trade Press, a company specializing in subscription trade papers, in which the freshly-sold Top Secretary was the odd woman out.

Peter Jay argues that curbing inflation must have top priority Why Mr Healey should wait before reflatting the economy

deficit spending, world demand no incomes policy is viable in the present state of public opinion and labour market organization. To reflate on the brink of the most violent pay explosion which this country has ever known — the fuse is already burning merrily for this autumn — is not merely to ensure that the social contract will take its place in history beside Neville Chamberlain's "bit of paper" (at least he had one).

It is also to underwrite with new inflationary finance the prospective inflationary pay settlements before they have even happened, a sophisticated new variant of the post-war policy of giving absolute priority to full employment over stable prices.

At a time when the underlying rate of inflation, adjusted for direct suppression by the Price Commission and new subsidies, is already halving the value of money every three or four years, such policies could only be approved by an anarchy, a totalitarianism or a person of limited economic understanding.

Some will argue against this thesis — that, while Dr Omar Emmerling of the West German Federal Bank was right to argue recently in London that the necessary antidotes to inflation include running the major economies at "something less than full steam", it is still wrong to tolerate the severity of recession now in prospect for Britain.

Clearly there must be some degree of recession which is too much. But for once we should surely now run our risks on the other side and make "I want to wait upon 'I can'" and reflation wait upon firm evidence that inflation is subsiding.

Why then would reflation be wrong? Essentially because the case for it leaves entirely out of account overwhelmingly the most serious economic problem the country faces, namely inflation.

It has become fashionable to say, as a result of British and American experiences in the mild recessions of the early 1970s, that whatever else may cure inflation recessions will not.

Unhappily the truth is harsher. Mild recessions do not stop powerfully established inflation; and nothing but recessions stop inflation. So the recessions have to be less mild.

Outside the tolerances of our present political system and to that extent may be pronounced a non-solution. To the extent that it is a non-solution, there is no solution — not at least until inflation has accelerated to such a point that the balance of the nation's political tolerance change and full employment receives lower priority.

The argument would be faulty if incomes policies, however disguised, offered a reasonably secure alternative remedy for inflation. In logic, they do, at least if a non-market mechanism can be found for determining the myriad absolute and relative pay and pricing decisions which a modern economy needs almost hourly.

Without such a mechanism there is no way of controlling aggregate and average pay and price movements, which are palpable abstractions, except by confining all relative pay and prices subject only to laborious bureaucratic adjustment.

It is, anyway, quite clear that

What future for Court Line shipyards?

ments at Doxford Engines have continued, although to some extent work on the Seahorse marine engine has been hampered by governmental tardiness in supporting the development work.

Court Line's move into British shipbuilding on a large scale was based on its conclusion that the future was bright, and the prospects good for the right kind of shipbuilding environment. The philosophy behind the modernization programme was that these revamped yards would be in the forefront of shipyard design. The group has also shown an adventurous spirit through the formation with Wearside neighbours, Austin and Pickersgill, of A. & P. Appledore International, a company which provides technical assistance to shipyards and shipowners.

In terms of its shipbuilding operations although the com-

pany inherited some loss-making contracts from D & S its present order book, like those of other shipbuilders is at present reasonably profitable, with provision made for cost escalation.

In moving into shipbuilding — as a ship operator — Court has followed the pattern set by other groups, notably in Scandinavia, and in the United Kingdom by London & Overseas Freighters, which owns Austen, Pickersgill, and (theoretically, anyway) is better able to manage the peaks and troughs of shipbuilding activity.

More immediately however the company has to sort out its cash problems. Since uncertainty could well affect the reasonably peaceful relations on the labour front in the shipyards and undermine customer confidence.

Peter Hill

ALLIED BREWERIES LIMITED

INTERIM ANNOUNCEMENT OF PROFIT AND DIVIDEND

FOR THE 32 WEEKS ENDED 11TH MAY 1974

The results for the 32 weeks ended 11th May 1974 based on unaudited figures prepared for management purposes, with the comparable results for the previous year, are shown below:—

	32 weeks ended 11 May 1974 £000's	12 May 1973 £000's
Turnover	354,311	292,500
Trading surplus before depreciation	48,010	46,444
Deduct: Depreciation	9,031	7,892
Trading Profit	38,979	38,552
Add: Investment income	2,883	2,465
Associated companies	669	554
Deduct: Finance charges	42,531	41,571
Profit before taxation	5,797	5,543
Deduct: Taxation (UK Corporation Tax rate 52% — last year 45%)	36,734	36,028
Deduct: Minority interests	18,621	14,902
Deduct: Preference dividends	18,113	21,126
Earnings per Ordinary share	196	307
Interim Ordinary dividend	281	381
Earnings per Ordinary share	17,665	20,538
Interim Ordinary dividend	4,381	3,429
Earnings per Ordinary share	3,75p	4,39p

Note: There has been no change in the company's accounting policies; the net surplus arising from disposals of property has been credited direct to capital reserve.

Sales and Earnings

The increased value of sales reflects considerable growth in volume throughout the Christmas season and sales trends remain favourable, both in the UK and overseas.

However, Government counter inflation measures in the UK are cumulative in their effect on margins and will continue to be an inhibiting factor in profits growth.

Interim Dividend on Ordinary Shares

An interim ordinary dividend for the current financial year ending 28th September 1974 of 0.93 (1973-0.833) pence per share will be paid on 27th September 1974 to those shareholders whose names are on the register on 29th July 1974. The Directors expect to recommend a final dividend of 1.876 pence per share, making a total for the year of 2.806 pence per share, equivalent, with the associated tax credit, to 4.188 (3.99) pence per share which is the maximum permitted under the Counter-Inflation (Dividends) Order 1973.

Script Dividend

The Directors propose that shareholders should have the alternative of receiving fully paid Ordinary shares in Allied Breweries Limited in place of the above cash interim dividend. Formal proposals will be placed in due course before an Extraordinary General Meeting of the company.

Employee Share Scheme

Shortly after the Finance Bill has been enacted, and subject to any new provisions which may be introduced, eligible employees will be invited to participate in the share scheme already approved by shareholders, to the extent that legislation may permit.

Business Diary: Philips sued ... Top Secretary folds

Dutch white collar have taken their to court over the arising scheme that is to the wage agreement every self-respecting industry s have had a rough or the last few years; ose too high, the be-tempt to crash the com-arket was an expensive and even the range of lamps—the basis of existence—has been ly cut.

result the all-Philips wage agreement to o effect in July com- general understanding pension for the rise ost of living—the index which applies to all regulated wage agree- will be slightly ed" to compensate for tal problems facing the moment the "Fed-eration of the Level Employees", ing lower manage- d management trainees, tied to challenge the ght to chop part of their i profits in order to off the compensation rise in the cost of liv- Philips's personnel in

the most important basis while representatives of the economic group in the maintenance of spending power, expressed in percentages, should be the deciding factor.

The whole question of profit-sharing in The Netherlands is a chapter apart. Court cases are now being fought there on issues which in Employees of the loss-making national daily newspaper De Tijd, still enjoy a generous profit-sharing scheme based not on the paper's profits but on those of the publishing company, VNU.

Philips's upper employees, who individually stand to lose £12 a year as a result of the present agreement, are going to court. It is, they say, a matter of principle, rather than a matter of money.

Too specialized

Appearing on the magazine stands in the next few days for the last time will be the monthly Top Secretary and Women in Management. The

work to spend 20p a month on the magazine, is not yet clear. Confirmation of the magazine's end comes on the morning of the news of a Government decision to use its powers to compel compliance with the Equal Pay Act, before the Act comes into force on New Year's Day, 1976. The Act enjoins employers to give women equal pay and conditions of work to men.

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The subject of a current petition for compulsory winding-up is The South Sea Bubble Limited.

End of romance

Just over 100 of what have been described as "the world's most shot-at executives" — airport managers — are in London for an annual conference on the current problems which beset airports the world over, notably, pressure from environmentalists, slowing down of business because of the energy crisis, and keeping up the guard against hijackers.

James M. Davey, president of the Airport Operators' Council International and himself head of a 2,000 employee team in Michigan overseeing airports, roads, water supplies and parks, spoke to us about the conference and confessed: "People have fallen out of love with airports. We have now got to do the best with what we have got."

Airport operators were now looking for a complicated political and economic compromise between themselves and the public, for whom "the romance of aviation has faded", he said.

How would airport managers in the United States view the arrival of Concorde, we asked. Davey was optimistic. "Make no mistake", he said. "When Concorde is ready for America, America will be ready for Concorde."

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JOHN BRIGHT GROUP



Difficulties overcome

The 51st Annual General Meeting of the John Bright Group Limited will be held in London on July 17, 1974. The following is a summary of the Chairman, Mr. J. M. D. Forde, for the year ended March 30, 1974.

THE RESULTS

In spite of the exceptional difficulties experienced during the last year, the results justified the cautious optimism expressed in my statement a year ago. Pre-tax profits of the Group, before deduction of loan stock interest, rose from £745,575 last year to £944,806. In comparing the results for the two years, it must also be remembered that the effect of transitional tax relief last year reduced our taxation liability by £39,000 and the whole basis of taxation has, in fact, been changed. An interim dividend of 8.75p has been paid and your Board now recommends a final ordinary dividend of 1.05p per ordinary stock unit of 25p—the same figure as last year. After allowing for tax credits the total dividend is equivalent to 11.28p as against the 11.1p paid last year.

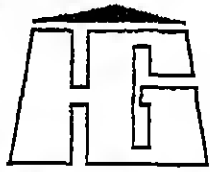
TRADING

These results have been achieved in the face of the most unusual sequence of events which combined to test management capability to the full. Apart from the oil crisis, a world wide shortage of nylon polymer, production problems experienced by one synthetic fibre producer and the concentration on exports on the part of another, combined to starve the U.K. based textile companies of nylon and rayon yarns. This was countered to a limited extent by importing foreign produced supplies at premium prices. At the same time, cotton prices rose threefold to unprecedented levels during a period of less than six months. On top of these problems, the three day week came upon us during the closing weeks of our financial year.

Demand for our products in the Spinning Division, both from within the Group and outside, remains high. The recent capital expenditure on our Carpet Yarn Spinning Unit has been fully justified by results. Our Industrial Textile Division has had an active year, and this output from our specialised Fabric Heat Setting and Impregnating Plant has been greatly increased. In the Cord Fabric Division, demand has been high but the problems of raw materials supply have been particularly acute. For a short period in fact over 80% of the raw materials which we needed had to be procured from overseas sources.

THE FUTURE

It would be rash in the political and economic climate of today to make forecasts for the future. All I can tell you is that we have started this year with full order books and to date there is no visible slackening of demand. The problems of raw material supplies, however, become more, rather than less, difficult and tend to cloud the outlook for 1974/5, which would otherwise appear to be encouraging.



Hawley-Goodall Group

(FORMERLY JOHN HAWLEY & CO (WALSALL) LIMITED)

Extracts from the Chairman's Statement

- Group Pre-tax profit for the year to 31st December 1973 was £43,811 after full provision of the remainder of the bad-debt with Hawley-Europe S/A. (Compared with a loss of £14,961 in 1972).
- Dividend of 3% Gross (2.01% Net).
- Group being re-structured to separate camping manufacturing from sports goods retailing more clearly. Operating subsidiaries now—HAWLEY-GOODALL CAMPING LIMITED, HAWLEY-GOODALL SPORTS LIMITED, JOHN HAWLEY (ENGINEERING) LIMITED.
- Name of Holding Co. changed to Hawley-Goodall Group Limited to facilitate Group identification.
- Despite set-backs due to the 3-day week and the continuing problems of cost increases, sales of Hawley-Goodall Camping in 1974, should compare favourably with 1973.
- Central buying and additional retail outlets will improve the competitiveness of Hawley-Goodall Sports Limited.
- John Hawley (Engineering) Ltd will continue to develop its successful range of metal polishing equipment while diversifying in directions more akin to the main interests of the Group.

Copies of the Annual Report for 1973 are available from the Secretary at the Registered Offices—HAWLEY-GOODALL HOUSE, BLOXWICH ROAD, WALSALL WS3 2UZ.

THE BROCKS GROUP

Eleventh year record pre-tax profits

Highlights from the circulated statement of the Chairman, Mr. R. R. Clark

- Group profits before tax rose on an annualised basis from £796,000 to £1,112,050, an increase of 40 per cent.
- The Marine Division has had another successful year and with the latest addition to the "Safer" range, the Seavoice (a ship to shore radio telephone) proving very popular, the outlook is very encouraging.
- International Time Recording had record exports last year and the order position is buoyant.
- The Security Division continues to do well and with the acquisition of the Critic Group our coverage was strengthened in the North West of England.
- With the completion of the new factory at Poole a professional revaluation of the freeholds there resulted in a figure of £2,420,000, while International Time Recording's factory at Hammersmith received an offer of £673,000 for the freehold which has been refused. These values reflect the strong asset base of the company.
- Despite the difficulties facing industry this year, I believe the Group is well placed and the Board expects another record year.

THE BROCKS GROUP OF COMPANIES LTD. POOLE, DORSET. TEL: 02013 45441

FINANCIAL NEWS

Costain happy that Slater will retain its 20pc holding

By Our Financial Staff

Mr. J. Sowden, new chairman of Richard Costain, said after the annual meeting yesterday, the company was happy that Slater Walker "cannot make a quick disposal" of its 20 per cent holding. He refused to give details of an understanding which exists between the two boards, but it will be recalled that Mr. Jim Slater told his shareholders that the investment in Costain was long term.

Mr. Sowden said that he had recently been several Arab purchases of Costain shares. But a suggestion that the Slater stake might eventually go to the same Mr. P. Lederer, a director, said the rationality of shareholders made no difference.

In spite of a possible downturn in the United Kingdom, the chairman said he hoped profitability would be maintained this year.

But he suspected that turnover at home so far was ahead, both in real and financial terms. One blackspot was the loss of public heavy engineering orders such as road-building. This would cost the company £4m in turnover this time—possibly £10m in 1975.

But there was no falling off in orders for other building work, and overseas interests were growing strongly. The company, in fact, was looking for its greatest expansion overseas to be in the Middle East.

The United Kingdom construction order book was said to maintain activity at present levels right through 1975 and orders were still coming in in "quite considerable numbers", added Mr. Sowden. The decline in the development and property markets had not yet affected Costain's order book.

Last night, the company's shares closed 2p higher, at 108p.

HK and Shanghai bank takes 5pc of Jardine

By John Whitmore

The Hongkong & Shanghai Banking Corporation is to take a 5 per cent stake in Jardine Matheson, the Far Eastern trading and finance group, in a £16m share exchange agreement announced yesterday.

Apart from giving recognition to the strong business ties between the two companies, the deal will also have the effect of increasing the shareholders' funds in the accounts of the Hongkong bank, and consequently improving the ratio of shareholders' funds to total liabilities.

The improvement of this ratio, following the strong growth in recent years of the deposits placed with the bank, was one of the aims sought out by the chairman, Mr. G. M.

Sayer, in his annual report this spring. Under the terms of the deal Jardine Matheson will issue 6.9 million new stock units to the Hongkong bank, representing 5 per cent of the increased equity in issue, while the Hongkong bank will issue to Jardine 8.5 million units of its own stock, giving Jardine around 3 per cent of the bank's capital. Hongkong & Shanghai have undertaken to hold the new Jardine shares as a long-term investment, while the Jardine board have agreed not to sell any of the newly issued H & S shares in Hongkong for at least a year and, also, not to sell them abroad in this period without the prior approval of H & S. The price of less than SHK24.50.

Financial Editor, page 25

Edgar Allen at peak

A result rather better than the market expected comes from Edgar Allen, steel makers and engineers, for their last period to March 30.

Set against expectations of about £1.3m pre-tax, profits jumped 44 per cent to a record £1.5m. But most of this success is attributable to a buoyant first half, which saw profits balloon from £190,000 to £600,000, a good order book in the final leg having been largely offset by shortages of raw materials and skilled labour. The outcome was a modest 7 per cent growth to £356,000.

The total profit is struck after interest charges which jumped from £232,000 to £450,000 and is out of turnover expanded 34 per cent to £18.3m. On the property side the company has had its land and buildings revalued on an existing use basis and this has shown up a pre-tax surplus of £2.5m. The order book stands at £15.4m (£7.5m).

with Paninsular & Oriental Steam Navigation, and also another company, Southern Pacific Properties, reveals that it may take part in a tourist venture in Egypt at the invitation of the Egyptian government. Besides the discussions which "may lead to a general offer", the SPP is also holding talks with "other parties" with so interest in participating in SPP's development. SPP's executive holds a key 25 per cent of the equity, while P & O (which already has an 11 per cent stake) is to buy the 34 per cent owned by Haw Par Brothers.

Inclendon gains 26 pc

Finishing the preceding year with a strong uplift in the second half, Inclendon & Lamberts turn in pre-tax profits for the year to March 31 showing an even better performance. Against the 20 per cent advance in 1973, profits this time round increased 26 per cent to easily a best-ever £610,000. Turnover grew by 9 per cent to £4.5m. After tax, up from £144,000 to £270,000, the 34 per cent stake in £333,000.

S Pacific may get foothold in Egypt

In confirming to the Hongkong and London Stock Exchanges that it has secured talks

Wall Street

New York, June 25.—On the New York stock exchange, a brisk rally in mid-session, showing an immediate reaction to the fact that United States trade deficit in May.

NY cotton at limit up

New York, June 24.—COTTON (futures) closed at or near the limit advance of 2.00 cents over yesterday's closing. The spot July contract was up 1/16 cent to 17.12 1/2.

Delivery notices in April-July were up 1/16 cent to 17.12 1/2. The futures market was active, with the July futures up 1/16 cent to 17.12 1/2. The August futures were up 1/16 cent to 17.12 1/2. The September futures were up 1/16 cent to 17.12 1/2. The October futures were up 1/16 cent to 17.12 1/2. The November futures were up 1/16 cent to 17.12 1/2. The December futures were up 1/16 cent to 17.12 1/2.

COMMODITIES. Sales totaled 1,000,000 lbs. of cotton. The spot July contract was up 1/16 cent to 17.12 1/2. The August futures were up 1/16 cent to 17.12 1/2. The September futures were up 1/16 cent to 17.12 1/2. The October futures were up 1/16 cent to 17.12 1/2. The November futures were up 1/16 cent to 17.12 1/2. The December futures were up 1/16 cent to 17.12 1/2.

WOOL. Futures closed about 5 cents lower. The spot July contract was up 1/16 cent to 17.12 1/2. The August futures were up 1/16 cent to 17.12 1/2. The September futures were up 1/16 cent to 17.12 1/2. The October futures were up 1/16 cent to 17.12 1/2. The November futures were up 1/16 cent to 17.12 1/2. The December futures were up 1/16 cent to 17.12 1/2.

SUGAR. Futures closed down as much as the daily limit of one cent on commodities. The spot July contract was up 1/16 cent to 17.12 1/2. The August futures were up 1/16 cent to 17.12 1/2. The September futures were up 1/16 cent to 17.12 1/2. The October futures were up 1/16 cent to 17.12 1/2. The November futures were up 1/16 cent to 17.12 1/2. The December futures were up 1/16 cent to 17.12 1/2.

CHICAGO SOYBEANS. July, 88c; August, 87c; September, 86c; October, 85c; November, 84c; December, 83c. The spot July contract was up 1/16 cent to 17.12 1/2. The August futures were up 1/16 cent to 17.12 1/2. The September futures were up 1/16 cent to 17.12 1/2. The October futures were up 1/16 cent to 17.12 1/2. The November futures were up 1/16 cent to 17.12 1/2. The December futures were up 1/16 cent to 17.12 1/2.

WHEAT. July, 47c; August, 46c; September, 45c; October, 44c; November, 43c; December, 42c. The spot July contract was up 1/16 cent to 17.12 1/2. The August futures were up 1/16 cent to 17.12 1/2. The September futures were up 1/16 cent to 17.12 1/2. The October futures were up 1/16 cent to 17.12 1/2. The November futures were up 1/16 cent to 17.12 1/2. The December futures were up 1/16 cent to 17.12 1/2.

Stock markets

Good day for equities

Stock markets responded strongly yesterday to Mr. Healey's carefully worded hint on the Government's readiness to intervene should economic recession draw nearer. Equities saw the prospect of reflation earlier than expected as the first ray of sunlight for the past two weeks. Share prices opened strongly and, although plagued by profit-takers during the day, remained firm at the close of business. The FT index closed 4.9 up at 253.2 (after 254.6).

The Times index added 2.20 to 100.01. Furbushes in prime rates in the United States were ignored by equities.

Prices did not always hold their best levels. ICI, finally 4p up at 202p had touched 205p. Beecham 4p up at 186p had been to 191p and Fisons 5p up at 220p had recorded 223p.

It has been noticed that bargains were done at special prices in the last few days of the week. The market is now dealing but it appears that 12 1/2 per cent of Christy was put through in four separate deals at 39p and 39 1/2p a share, which compares with yesterday's quote of 36p to 40p. Christy, an electrical engineer and contractor based in Essex and with some property, bought Burne Investment Management last year and Messrs David and Malcolm

Burne probably have around 48 per cent of the enlarged group.

Shares in Status Discount plunged to 27p but other consumers held steady. Financials improved, with insurance issues again firm. Oil closed higher but gold shares fell back on a lower London bullion price. A recovery in bullion at afternoon fixing lifted most gold shares off the bottom.

Gilt-edged were depressed. Mr. Healey's suggestions that reflation may take place shortly disturbed the market, as this will clearly not help to control inflation. The outlook for interest rates has also been clouded by recent rises in United States primes and there was talk of these soon reaching 12 per cent. "Shorts" held up best. "Medium-shorts" lost 1 point on the whole but Treasury 10 1/2 per cent 1976 lost 1 point, while some of the long-term, low-coupon stocks lost even more.

Both "longs" and medium-dated stocks fell back heavily in most cases, by between 1 and 1 1/2 points. Selling was not substantial, but it was continuous and took place in a thin market.

Corporation stocks declined in line with gilts. The coupon rate of yesterday's "yearling" issue was 14 1/2 per cent.

Briefly

ANGLO-INDONESIAN

Warren Tea Holdings has sold its 16.4 per cent stake in Anglo Indonesian Plantations to Arabidoneh Ltd. Arabidoneh now has 57.2 per cent to A-I.

REO STAKES

Offered for acquisition brought an exceptional rise in interest turnover from £5.2m to £9.1m. Trading suffered from a drop in interest in the industry and pre-tax profit fell from £288,000 to £231,000.

TECALEMIT

Including for first time company's German subsidiary, Dr B. Thyssen, taxable profits grew 35 per cent to £33,000, a 31 per cent higher at £16.6m.

CULLEN'S STORES

Pre-tax profit for year to end February £33,000 (£28,000) and "net" down from £169,000 to £107,000. Year's payment raised from 6.25p to 6.50p.

PROPERTY HDGS & INV

Distributable revenue for year to March 31 £673,000 (£607,000) and pre-tax revenue £1.1m. Per-share earnings 7.2p (7.18p). Dividend up from 6.45p to 6.61p.

CHLORIDE

Edward Powell writes to report that the economic and political conditions overseas the group has every chance to continue steady growth.

J. LYONS

In fulfilment of previous undertakings with United Brands, United States subsidiary is making 51.7 per cent share offer for balance of Baskin-Robbins Ice Cream Co. Lyons has 83 per cent.

SONY CORP

Net consolidated profit for six months to April 30 to £21m (£21.3m) on sales of £69.9m. Second quarter consolidated net profit down from £18.5m to £11.9m on sales of £28.5m (£25.5m).

LESNEY PRODUCTS

Chairman is confident that first half results will show substantial improvement on last year's interim pre-tax profit of £18,000.

FRATERNAL ESTATES

Turnover for 12 months to December 31 £3.35m (against

Issues & Loans

Further jump in yearling rates

The coupon on local authority yearling bonds has risen 11 per centage points to 14 1/2 per cent this week, making a rise of 2 per cent in the past two weeks. Issues are being made at par. A total of £10.25m worth have been placed on behalf of 17 authorities.

Edith rights offer

Estate Duties Investment Trust (EDITH) is going ahead with its £53m rights issue, though apart from the fact that ICF has guaranteed subscription—it holds 26 per cent of EDITH—the fair amount of interest in the rights issue is likely. EDITH specialises in providing funds to unquoted companies (for estate duty purposes, etc.) in return for shares, and is now hoping the institutions will see the rights issue as a means of helping those companies unable to come to market in current conditions.

Eurobond prices (midday indicators)

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MARKET REPORTS

Commodities

Overnight drop in United States caused London futures COPEX prices to rise. The price of copper fell with a lower gold price. The price of silver rose with a lower gold price. The price of tin rose with a lower gold price. The price of lead rose with a lower gold price. The price of zinc rose with a lower gold price. The price of nickel rose with a lower gold price. The price of platinum rose with a lower gold price. The price of palladium rose with a lower gold price. The price of rhodium rose with a lower gold price. The price of iridium rose with a lower gold price. The price of ruthenium rose with a lower gold price. The price of cobalt rose with a lower gold price. The price of manganese rose with a lower gold price. The price of chromium rose with a lower gold price. The price of vanadium rose with a lower gold price. The price of niobium rose with a lower gold price. The price of tantalum rose with a lower gold price. The price of tungsten rose with a lower gold price. The price of molybdenum rose with a lower gold price. The price of selenium rose with a lower gold price. The price of tellurium rose with a lower gold price. The price of bismuth rose with a lower gold price. The price of antimony rose with a lower gold price. The price of arsenic rose with a lower gold price. The price of phosphorus rose with a lower gold price. The price of sulfur rose with a lower gold price. The price of carbon rose with a lower gold price. The price of hydrogen rose with a lower gold price. The price of oxygen rose with a lower gold price. The price of nitrogen rose with a lower gold price. The price of fluorine rose with a lower gold price. The price of chlorine rose with a lower gold price. The price of bromine rose with a lower gold price. The price of iodine rose with a lower gold price. The price of uranium rose with a lower gold price. The price of thorium rose with a lower gold price. The price of plutonium rose with a lower gold price. The price of americium rose with a lower gold price. The price of curium rose with a lower gold price. The price of berkelium rose with a lower gold price. The price of californium rose with a lower gold price. The price of einsteinium rose with a lower gold price. The price of fermium rose with a lower gold price. The price of mendelevium rose with a lower gold price. The price of nobelium rose with a lower gold price. The price of lawrencium rose with a lower gold price. The price of rutherfordium rose with a lower gold price. The price of dubnium rose with a lower gold price. The price of seaborgium rose with a lower gold price. The price of bohrium rose with a lower gold price. The price of hassium rose with a lower gold price. The price of meitnerium rose with a lower gold price. The price of darmstadtium rose with a lower gold price. The price of roentgenium rose with a lower gold price. The price of copernicium rose with a lower gold price. The price of nihonium rose with a lower gold price. The price of flerovium rose with a lower gold price. The price of tennessine rose with a lower gold price. The price of oganesson rose with a lower gold price.

Zambia attacks LME pricing of copper

Lusaka, June 24. — Mr. Malima Chona, Zambian vice-minister, opened the fifth conference of copper exporting countries here today with attacks on the London Metal Exchange and the International Council of Copper Exporting Countries (Cicpec). He criticized the LME for allowing speculators to influence the price of copper at the expense of the economies of developing countries, and Cicpec for approaching the problem of stabilizing the price of copper in world markets like a debating society, and not taking positive action. He called for a restructuring of Cicpec and revision of the original Cicpec charter negotiated between Zambia, Chile, Chile and Peru in Lusaka four years ago.

Mining

Selection Trust's high discount

While the Selection Trust annual report contained little startling information, it went some way to highlight the wide scope of the group's investments. Although the shares have fallen in recent months much in line with the other mining finance houses, thanks to its 11.6 per cent stake in Amstar, the assets have held up considerably better. Against the 43p a share net asset value at the end of March, the current figure is probably of the order of £30p, equivalent to a 62 per cent discount with the shares 5p higher at 240p last night.

Persistent rise in money rates

The main feature of money markets was the persistent rise in rates, reflecting mounting competitive pressure from overseas interest rates and the Chancellor's promise, which money markets found unconvincing, that he would, if necessary, take retentive action within the next week or two. The market in day-to-day funds was pretty short and the Bank of England relieved the situation by lending on a very large scale to prime or 10 houses at minimum lending rate for repayment on Wednesday. Rates held at about 11 1/2 per cent or 11 3/4 per cent for most of the day, before easing to around 10 per cent at the finish.

Foreign Exchange

Sterling closes 165 points higher

Trading in foreign exchange markets was marked by wide fluctuations, caused by several shifts of confidence. In the morning, the dollar was traded above Monday's closing level, but tended to weaken slightly. But the expectation that the trade figures for May would be announced early then helped sentiment. It was felt that this would be a better figure and the dollar picked up a shade in the early afternoon. In the event, however, the figures showed a change from a 500m surplus to a 570m deficit. The dollar lost ground against all currencies in the late afternoon. The pound, for example, after standing at \$2.3540 at around 2.30 pm, was quoted at \$2.3600 only twenty minutes after the announcement. At the close, the pound was at \$2.3750, up 165 points on the day and at its best level of the day. Gold closed at \$150, up 25 cents.

Money Market Rates

Bank of England Minimum Lending Rate 10 1/2%	
Overnight Call Money	
Prime Bank Bill (3 months)	10 1/2%
Prime Bank Bill (6 months)	10 1/2%
Prime Bank Bill (12 months)	10 1/2%
Prime Bank Bill (18 months)	10 1/2%
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Prime Bank Bill (2178 months)	10 1/2%
Prime Bank Bill (2184 months)	10 1/2

PHILLIPS

JOHN D. WOOD

A Selection of Country Properties

North Hampshire



Between Basingstoke and Odihem London 43 miles - via the M3 Motorway (excess 2 miles) - or by fast train from Basingstoke to Waterloo (about 2 hour), or Hook (2 miles) twice in the hour.

ORIGINALLY A MILL HOUSE OF GREAT ANTIQUITY, NOW COMPLETELY MODERNISED AND STANDING IN ITS OWN PEACEFUL GROUNDS BORDERED BY THE RIVER LYDE 5/6 Bedrooms, 4 Bathrooms (2 en suite), 3 Reception Rooms including a magnificent Drawing Room, Modern Kitchen, Cloakroom, Staff Bungalow and Studio, Garaging for 3, Main Water and Electricity, Septic Tank Drainage, Full Oil-Fired Central Heating, Beautiful riverside gardens and grounds with excellent trout fishing.

Extending in all to about 5½ Acres.

Offers are invited for the Freehold with Vacant Possession (prior to Auction at a Later Date).

Joint Agents: Messrs Pearsons, 27 London Street, Basingstoke, Hants (tel: 0256 28775).

Messrs John D Wood & Co Berkeley Square Office (ref. PEW).

Berkshire-Letcombe Bassett

By direction of J D Lerner, Esq.



Wentage 23 miles, Abingdon 12 miles, London 64 miles. Access to M4 Motorway 12 miles.

A SUPERB PROPERTY WHICH HAS BEEN THE SUBJECT OF CONSIDERABLE EXPENDITURE

The house is equipped with closed-circuit television throughout.

Hall, Study, Drawing Room, Dining Room, Playroom/Games Room, Domestic Offices including Self-Contained Staff Accommodation, 5 Principal Bedrooms (including Master Suite with Dressing Room), 5 Bathrooms.

2 Yards with range of Thatched Buildings comprising 20 Loose Boxes, Dog Kennels and Integral Garaging for 3 cars. Garden with Heated Swimming Pool and Hard Tennis Court.

3 Excellent Cottages. All fully modernised and with 3 Bedrooms each.

The Land This includes 4 fenced and watered Paddocks also a fine Timbered Barn and other Buildings.

The total area extends to about 13 acres (5.3Ha) in all.

For sale by Private Treaty (or Auction later).

Apply: Berkeley Square Office (ref. PEW).

Hampshire



Between Alton and Basingstoke

AN EARLY EIGHTEENTH CENTURY HOUSE WHICH HAS BEEN RECENTLY RESTORED AND COMPLETELY MODERNISED

4 Reception Rooms and Orangery, 8 Principal Bedrooms, Dressing Room, 3 Bathrooms, 3 Secondary Bedrooms, Main Electricity and Water, Septic Tank Drainage.

First class Outbuildings including excellent Stabling, Bams and ample Garaging.

2 Cottages.

Beautiful Gardens, Grounds and Parkland, including Hard Tennis Court.

Extending to about 30 Acres in all.

Freehold for Sale with Vacant Possession.

Apply Sole Agents Messrs John D Wood & Co Berkeley Square Office (ref. PEW).

Rutland/Leicestershire Borders near Uppingham



Uppingham 3 miles Leicester 18 miles London 120 miles

AN IMPOSING AND SPACIOUS COUNTRY HOUSE OF PARTICULAR INTEREST TO THE HUNTING/RIDING COMMUNITY

Reception Hall, Drawing Room, Morning Room, Playroom, Dining Room, Kitchen and Domestic Offices, 7 Bedrooms, 4 Bathrooms (including Principal and Guest Suites).

Self-Contained Staff Flat.

Oil-Fired Central Heating.

Newly built Stable Block with extensive garaging and stabling for 6 horses.

Attractive gardens and grounds including Heated Swimming Pool and Hard Tennis Court.

A number of Well Watered Pastureland Enclosures

About 35½ Acres (14.5HA) in all.

Freehold for Sale by Private Treaty.

Apply Joint Sole Agents Messrs Royce PO Box 1 Oakham Rutland Tel Oakham (0572) 20607.

Messrs John D Wood & Co Berkeley Square Office (ref. DCS).

Leicestershire



Between Oakham and Melton Mowbray in the Cotswolds Country.

THE PICKWELL MANOR ESTATE COMPRISING XVIII CENTURY PICKWELL MANOR

Standing in its own Delightful Grounds and Park of 73 Acres and containing 4 Reception Rooms, 8 Principal Bedrooms, 5 Bathrooms, including Staff Flat, Fine Stabling for 8 upwards, Garaging for 4/5, Three Cottages, Hard Tennis Court.

Oil-Fired Central Heating.

Pickwell Farm with Period Farmhouse, 2 Cottages and 218 Acres.

Pickwell Grange Farm, attractive modernised Farmhouse and 95 Acres.

Accommodation Land 102 Acres with Modern Cottage and including the Village Cricket Field.

The whole extending to about 430 Acres with Vacant Possession (subject only to minor tenancies).

Freehold for Sale by Auction as a whole or in Lots (unless sold privately) on 10th July 1974.

Joint Sole Agents: Fisher & Co 40 High Street, Market Harborough Leicestershire Tel 0545 2201.

John D Wood & Co Berkeley Square Office (ref. PEW).

Berkshire/Wiltshire Borders



Near Ramsbury

A PERIOD HOUSE OF CONSIDERABLE CHARACTER IN A SUPERB POSITION

On High Ground and Standing Well Back from the Road, The Accommodation of the house which has been lavishly modernised affords the following:

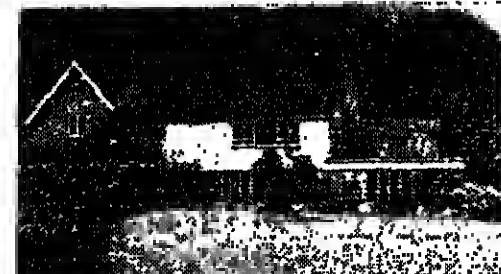
Hall, Drawing Room, Study, Playroom, Kitchen, Dining Room, Cloakroom, Three Bedrooms, Sewing Room, Dressing Room, Bathroom, Double Garage, Barn, Full Central Heating

Grounds of about 1½ Acres

For Sale Freehold.

Apply: Newbury Office (ref. PG).

Surrey near Dorking



Occupying one of the finest Sites in the South WITH MAGNIFICENT PANORAMIC VIEWS COUNTRY HOUSE WITH BENEFIT OF PLANNING PERMISSION FOR EXTENSION AND RENOVATION

having Superb Matured Gardens and 6 Acre Paddock - About 16½ Acres.

Kitchen Garden with Consent for detached Cottage and about 3 of an Acre.

Well modernised Cottage with adjoining Let Cottage and Paddock about 4 Acres.

Freehold for Sale by Auction as a Whole or in Three Lots.

(Unless sold privately)

Details from Auctioneers: Horsham Office and Berkeley Square Office (ref. DCM).

Seaview, Isle of Wight



A SUPERB FAMILY RESIDENCE IN A QUIET WOODED SETTING CLOSE TO THE SEA AT PRIORY BAY

Entrance Hall, Cloakroom, 3 Reception Rooms, Study, Breakfast Room, Kitchen, Rear Lobby with WC, 6 Bedrooms, Bathroom, Shower Room, 2 Separate WCs, Useful Attic Room, Garage and Outbuildings, Informal Gardens and Grounds, Tennis Court.

In all about 1 acre.

For Sale Freehold.

Apply Southampton Office (ref. DAF).

Kent near Sevenoaks



A FINE EXAMPLE OF A PERIOD KENTISH FARMHOUSE

In a picturesque and peaceful Rural Setting Entrance Hall, Drawing Room, Kitchen, Staff Sitting Room, Bedroom and Bathroom, 4 Further Bedrooms and 2 Further Bathrooms, Garage.

Charming Gardens and Grounds with Pond, Hard Tennis Court and Swimming Pool.

13½ Acre Paddock (at present Let).

The Property extends in all to about 18½ Acres (6.7Ha).

Offers invited in the region of £70,000 for the Freehold.

Joint Agents: Messrs Smith-Woolley & Perry, 5 West Terrace Folkestone tel: 0343 57191 and Messrs John D Wood & Co Berkeley Square Office (ref. DCS).

Penn - Buckinghamshire



A MAGNIFICENTLY SITUATED RESIDENCE WITH VIEWS OVER TYPICAL CHiltern COUNTRY

Drawing Room, Dining Room, Study, Cloakroom, Kitchen/Breakfast Room, 5 Bedrooms, 2 Bathrooms, Oil-Fired Central Heating, Garaging for 3 cars, Delightful Garden, 2 First Class Building Flats.

In all about 1½ Acres.

Freehold for Sale as a Whole or in Three Lots by Auction (Unless sold privately).

Joint Auctioneers: Messrs Hammett Raffety PO Box 1, 38 High Street, High Wycombe HP11 2AP Tel: (0494) 21234.

Messrs John D Wood & Co Berkeley Square Office (ref. DCM).

Graffham - West Sussex



AN EDWARDIAN HOUSE OF CHARACTER SURROUNDED BY ITS OWN GROUNDS

4 Reception Rooms, 9 Bedrooms, 4 Bathrooms, Oil-Fired Central Heating, Staff Cottages, Heated Swimming Pool, Hard Tennis Court, Delightful Gardens and Paddock.

In all over 9 Acres.

Offers invited for the Freehold.

Joint Sole Agents: Messrs King & Chasemore Lombard Street, Patworth Tel: Patworth 42011.

Messrs John D Wood & Co Berkeley Square Office (ref. PEW).

Cardiganshire - in the beautiful Teify Valley



2 miles from the Market Town of Lempeter

A MOST ATTRACTIVE STONE BUILT FARM WITH MODERN STAFF COTTAGE TOGETHER WITH ABOUT 64 ACRES OF FARMLAND AND VALUABLE FISHING

Entrance Hall, Sitting Room, Study, Kitchen, Scullery, Larder, Cloakroom, 4 Bedrooms and Bathroom, Modern 'Woodway' 3 Bedroom Bungalow, Both with main water and electricity, septic tank drainage.

Excellent range of Traditional and modern Farm Buildings, Pasture extending to About 64 Acres in all including 2 mile of Single Bank Salmon Fishing on the River Teify.

Offers are invited for the Freehold with Vacant Possession (prior to Auction at a Later Date).

Apply Berkeley Square Office (ref. PEW) & Port Talbot Office

Buckinghamshire



Overlooking a lovely Chiltern Valley

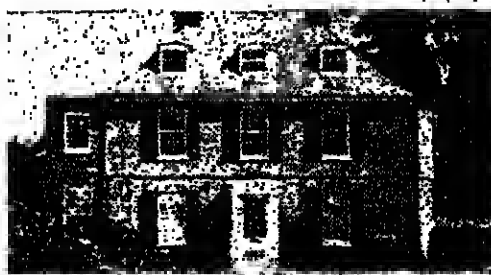
A SUPERBLY EQUIPPED AND MODERNISED PERIOD HOUSE IN AN EXCEPTIONAL SITUATION BEING SET IN NATIONAL TRUST PARKLAND

Reception Hall, Cloakroom, Drawing Room, Dining Room, Study, Utility Room, Laundry Room, Principal suite of Bedroom and Bath/Dressing Room, 6 Further Bedrooms and 2 Bathrooms, Linen/Cloakroom, Oil-Fired Central Heating, Detached Garage/Stable Block, Garden.

About 1 Acre for Sale Freehold.

Full Details from Joint Agents: Hammett Raffety 30 High Street, High Wycombe Bucks (Tel: 21234) and John D Wood & Co Berkeley Square Office (ref. DCM).

East Hoathly - Sussex



Uckfield 5 miles. Lewes 8 miles

A PARTICULARLY FINE EARLY GEORGIAN HOUSE IN A BEAUTIFUL SETTING ON THE VILLAGE EDGE

Entrance Hall, 4 Reception Rooms, 5 Main Bedrooms, 2 Dressing Rooms, 4 Bathrooms (2 en suite), 4 Attic Rooms, Modern Kitchen and Domestic Offices, Detached Staff Cottage.

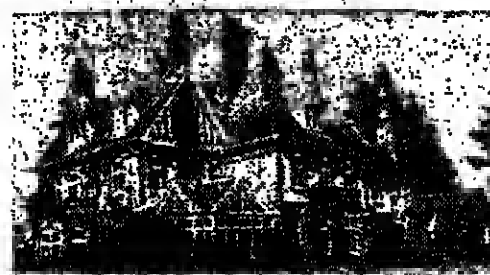
Garaging for 3 cars, Extensive Outbuildings, Beautiful Gardens and Grounds, Paddock, About 8 Acres.

Offers invited for the Freehold.

Joint Agents: St John Smith & Son Uckfield Sussex Tel: Uckfield 4111

John D Wood & Co Horsham Office (ref. RHW).

Hampshire - New Forest



Bournemouth 12 miles, Southampton 15 miles.

A SUPERB SMALL COUNTRY ESTATE

Distinctive Residence, Entrance Hall, 3 Reception Rooms, Well Equipped Domestic Quarters, 10 Bedrooms, Dressing Room, 4 Bathrooms, Landscaped Gardens and Grounds, Walled Kitchen Garden, Tennis Court, Oil-Fired Central Heating, Passenger Lift, Lake with Island, Former Coach House, Farmhouse and good range of Buildings, Superior Entrance Lodge, 2 Further Cottages, 5 Lots of Accommodation Grassland.

In all about 68 Acres.

For Sale as a Whole or in 12 Lots

Auction Date to be announced.

Apply Southampton Office (ref. DAF).

Weybridge - on the Thames

SUPERBLY SITUATED AND EXCEPTIONALLY WELL DESIGNED HOUSE ENJOYING LOVELY VIEWS OF RIVER AND MEADS 44' RIVER FRONTAGE WITH MOORING

Magnificent Reception Room, Dining Room, Study, Kitchen, Four Bedrooms, 2 Bathrooms, Sun Terrace, Full Oil-Fired Central Heating, Double Garage, Garden.

Freehold for Sale.

Apply: Berkeley Square Office (ref. DCM).

Hampshire/West Sussex Border

DELIGHTFULLY SITUATED RESIDENCE ENJOYING FAR REACHING VIEWS

4 Reception Rooms, 8 Bedrooms, 4 Bathrooms, Charming Gardens and Grounds with Tennis Court, Lodge with 2 Reception Rooms, 2 Bedrooms, end Bathroom, Detached Coach House, Garaging for 5/6 Cars.

In all about 6 Acres.

Freehold for Sale Price £65,000.

Apply: Berkeley Square Office (ref. DCM).

Northamptonshire - in the Pytchley Country



Leicester 17 miles, Northampton 15 miles, M1 Motorway (Junction 18) 10 miles.

A SUBSTANTIAL FAMILY HOUSE ON THE VILLAGE EDGE AND OVERLOOKING OPEN FARMLAND

7 Bedrooms, 2 Bathrooms, Large Entrance Hall, 3 Reception Rooms, Extensive Domestic Offices, Oil-Fired central heating. All main services. A range of thoroughly sound Outbuildings, comprising: Garaging for 3 cars, Stabling for 3 horses with forage store and tack room with large loft over. Well established Garden and highly productive vegetable garden and orchard. Also: Stable Cottage (Recently completely renovated), 4 Bedrooms, 2 Reception Rooms, Garage, 6 Loose Boxes, and Oak Cottage with 3 Bedrooms, 3 Reception Rooms, Garden (1½ Acres).

The whole extends in all to some 19½ Acres

Apply: Berkeley Square Office (ref. CWH).

Sevenoaks - Kent

A CHARMING MODERN DETACHED HOUSE OCCUPYING A QUIET AND MOST SOUGHT-AFTER RESIDENTIAL POSITION

2 Reception Rooms, Cloakrooms, Kitchen/Breakfast Room, Playroom, 4 Bedrooms, Bathroom, Oil-fired central heating, Garage, Attractive Garden of just over half an acre.

For Sale Freehold.

Joint Agents: John D Wood & Parsons, Welch & Cowell 129 High Street, Sevenoaks Tel: 51211 (ref. PEW).

and John D Wood & Co Berkeley Square Office (ref. PEW).

Pulborough - Sussex

Pulborough Station 1 mile

A FINE STONE BUILT COUNTRY HOUSE WITH MAGNIFICENT VIEWS OF THE SOUTH DOWNS

6 Bedrooms, 4 Bathrooms (3 en suite), Shower Room, Large Hall, 3 Reception Rooms, Cloakroom, Modern Kitchen, Self-contained Flat of 2 Bedrooms and Sitting Room, Detached Modern Cedar Staff Bungalow, Outbuildings and Garage Block, Paddock, attractive Gardens and Grounds about 5 Acres.

Freehold Offers invited.

Joint Agents: King & Chasemore Carfax Horsham Sussex Tel: Horsham 64441.

John D Wood and Co Horsham Office (ref. RHW).

Eagle House
Port Talbot, Glamorgan
06-396 2087

23 The Market Place
Newbury Berks
Northbrook 6487

11 Market Square
Horsham
Sussex 0403 60374

128A Above Bar
Southampton 0703 29050/
25257

23 Berkeley Square
London
W1X 6AL 01-629 9050

58 George Street
Edinburgh 2
031-225 7178

COUNTRY PROPERTIES

SAVILLS

48 ACRES
Bampton 10 miles. Exeter 25 miles.

Nethercott House Estate. Fine house and park in splendid surroundings. 3 reception rooms, 6 bedrooms, 4 bathrooms, billiard/playroom, central heating, attractive modernised farmhouse and 2,040 yards excellent fishing on the River Torridge. Auction in July as a whole or as (unless previously sold).

SS. STAGG, KNOWLMAN & CO., 19 Bampton Street, Tiverton, Devon. (08842) 2374/5/6.
LLS, Wessex House, Wimborne, Dorset. Tel: (020125) 2212.

SEX—Crowborough

Borough Station 2 miles, London (via) 70 minutes.

Beautiful house in a fine position on high ground within 5 minutes walk of the shops. 3 reception rooms, 6 bedrooms, 4 bathrooms, playroom/study, 6/7 reception rooms, central heating, swimming pool, magnificent garden with extensive fine trees and rhododendrons. 12 acres including 2 valuable buildings. £25,000.

WING & COLVER, 24/26 High Street, Exeter, Devon. Tel: (0392) 25122.
LLS, London Office. Tel: 01-499 8644.

Hampshire—Petersfield

Stunning country house with fine grounds and set in delightful country. 3/4 spacious reception rooms ideal for entertaining, billiard room, sitting room, 7 bedrooms, dressing room, 3 bathrooms, garages, stabling, cottage, tennis court, magnificent gardens and paddock. 4 1/2 acres.

WY & CO., 32 Lavant Street, Petersfield, Hampshire. Tel: (0730) 2801.
LLS, London Office. Tel: 01-499 8644.



SET—Coombe Keynes

With Cove 3 1/2 miles, Bourne 19 miles, Poole 15 miles.
Stunning stone and cob-built farmhouse, with 2 cottages and 5 barns conversion to dwellings. For sale by Private Treaty as a whole or in parts.

Wessex House, Wimborne, Dorset. Tel: (020125) 2212.

KEY—BERKSHIRE

18 ACRES
Woking 4 miles, London 28 miles.

Stunning farm conversion in an outstanding position overlooking its own trout and paddocks. 5 1/2 reception rooms, 3 bedrooms, 2 bathrooms, self-contained annexe, double garage, garden, 2 lakes fed by the stream, 2 paddocks with access for cattle if required. About 18 acres. For sale by Private Treaty.

WY & CO., 32 Lavant Street, Petersfield, Hampshire. Tel: (0730) 2801.
LLS, London Office. Tel: 01-499 8644.

KEY

2 miles, Guildford 15 miles, 44 miles, Waterloo 52 minutes.

Only secluded country cottage with self-contained annexe, 2 reception rooms, 3 bedrooms, bathroom, self-contained annexe, double garage, garden, 2 lakes fed by the stream, 2 paddocks with access for cattle if required. About 18 acres. For sale by Private Treaty.

WY & CO., 32 Lavant Street, Petersfield, Hampshire. Tel: (0730) 2801.
LLS, London Office. Tel: 01-499 8644.

OXON-WARWICKS BORDER

Banbury 4 miles, Stratford-upon-Avon 10 miles.

Impressive country house occupying an attractive elevated position with fine views. 3 reception rooms, 7 bedrooms, 4 bathrooms, oil-fired central heating, hard tennis court, swimming pool, lodge, gardens and grounds. About 2 1/2 acres. For sale by Private Treaty.

SAVILLS, 21 Horse Fair, Banbury, Oxon. Tel: (0295) 3535.

SOUTH OXFORDSHIRE

Chiltham 12 miles, Reading 12 miles, London 37 miles.

Delightful period cottage in glorious unspoilt setting, ideal for retirement or weekend. 2 reception rooms, 4 bedrooms, bathroom, night storage heating, garaging for 3 cars, and charming garden.

SAVILLS, 21 Horse Fair, Banbury, Oxon. Tel: (0295) 3535.



BERKSHIRE—Kennet Valley

Newbury 2 miles, M4 6 miles, London 58 miles

Magnificent Georgian mansion in beautiful parkland setting requiring total modernization and restoration to return to former size of 3 reception rooms, 9 bedrooms or would suit institutional use with existing 7 superb reception rooms, and 46 bedrooms. Old stable and garage block, lodge, garden and woodland. About 35 acres.

SAVILLS, London Office. Tel: 01-499 8644

WEST SUSSEX

3 miles south of Chichester.

Georgian house of great character and charm in a quiet village setting. Double drawing room, dining room, study, playroom, 5 bedrooms, 2 bathrooms, central heating, double garage, swimming pool, grass tennis court and delightful garden of about 1 acre.

SAVILLS, London Office. Tel: 01-499 8644

HAMPSHIRE—Odiham

Charming 18th century cottage in a quiet square of period houses within a few minutes walk of shops. Fine 25' drawing room, dining room, 4 bedrooms, bathroom, central heating, garage & small walled garden. Offers around £30,000.

SAVILLS, London Office. Tel: 01-499 8644



SURREY-BERKSHIRE BORDER

Ascot 2 miles, Windsor 9 miles, M3 1 1/2 miles, London 24 miles

Outstanding fully modernized 19th century hall with superb gardens and grounds. Great hall, 2 reception rooms, library, breakfast room, 6 principal bedrooms, dressing room, 3 bathrooms, shower room, 5 further bedrooms and bathroom used as flat, central heating, 3 cottages, excellent stable yard with 11 boxes, garaging, paddock with practice jumps and golf green. About 12 acres.

SAVILLS, London Office. Tel: 01-499 8644

INVERNESS

In association with J. T. SUTHERLAND

Inverness 23 miles. Fort William 47 miles. Whitebridge Hotel—A well known holiday hotel on the River Feichlin, close to Loch Ness on a popular tourist route through the Great Glen. Dining room, Residents sitting rooms, 2 bars, kitchens, 12 bedrooms, 3 bathrooms, staff accommodation. Packed pumps. Garages, fishing leased on Loch Ness and other lochs, in all about 3 acres.

J. T. SUTHERLAND, Bank of Scotland Buildings, Brechin, Angus. Tel: Brechin 2187.
SAVILLS, London Office. Tel: 01-499 8644

NORTH NORTHUMBERLAND

On the River Tweed in association with JOHN SALE & PARTNERS

TO LET WITH 1 MILE OF FISHING. Outstanding period country house in excellent condition available to let on long lease. Beautiful garden and grounds on the banks of the River Tweed. 3 fine reception rooms, 11 bedrooms, 6 bathrooms (4 en suite), self-contained housekeepers flat, staff flat, chauffeurs flat and extensive garaging and stabling.

JOHN SALE & PARTNERS, 18/20 Glendale Road, Wooler, Northumberland. Tel: Wooler 366.
SAVILLS, London Office. Tel: 01-499 8644

WEST PEMBROKESHIRE

338 ACRES

Upton Farm, Pembroke. Superbly situated and productive Arable and Dairy Farm. Farmhouse, pair of dilapidated cottages, good dairy and general purpose buildings. Fertile red loam within ring fence, Potato quota. Freehold with vacant possession. For sale by private treaty.

SAVILLS, Wessex House, Wimborne, Dorset. Tel: (020125) 2212.

CLOSE TO LONDON
AN EXCELLENT
WOODLAND INVESTMENT

covered by a Forestry Commission Plan of Operations for the purpose.

293 Acres

SAVILLS, London Office. Tel: 01-499 8644.

HAMPSHIRE

Between Petersfield and Alton

Fine country house in magnificent position with far reaching southern views over open country virtually surrounded by farmland. Large drawing room, 3 other reception rooms, 7 bedrooms, 4 bathrooms, central heating, double garage, heated swimming pool and hard tennis court. About 2 1/2 acres. Offers over £55,000.

HILLARY & CO., 32 Lavant Street, Petersfield, Hampshire. Tel: (0730) 2801.

SAVILLS, London Office. Tel: 01-499 8644.

PERTHSHIRE—Blairgowrie

19 1/2 ACRES

IN ASSOCIATION WITH J. T. SUTHERLAND

Exceptional country house entirely secluded within its own grounds of 19 1/2 acres, adjacent to one of Scotland's premier golf courses. 2 reception rooms, 4 bedrooms, 2 bathrooms, staff or nursery wing containing two further bedrooms, bathroom with playroom and office on ground floor. Delightful garden, hard tennis court and heated swimming pool.

J. T. SUTHERLAND, Bank of Scotland Buildings, Brechin, Angus. Tel: Brechin 2187.
SAVILLS, London Office. Tel: 01-499 8644.



SURREY—HAMPSHIRE BORDER

12 1/2 ACRES

Waterloo 55 minutes, M3 10 miles

Fine listed late 18th century country house in delightful gardens with paddocks. 3 reception rooms, 9 bedrooms, 3 bathrooms, staff flat, central heating, fine period barn with studio, garage and stabling, cottage, gardens, 2 paddocks, extra cottage if required. About 12 1/2 acres.

WELLAR EGGAR & CO., 74 Castle Street, Farnham, Surrey. Tel: (02513) 6221.
SAVILLS, London Office. Tel: 01-499 8644.

ISLE OF WIGHT—Seaview

Ryde 3 miles, Cowes 12 miles.

Delightful house with a magnificent position on the seafront in a sought after village. Outstanding stone-built property constructed to the very highest specification. 3 reception rooms, 3/4 bedrooms, bathroom, oil-fired central heating, integral double garage and about 1 acre. For sale by Private Treaty.

SAVILLS, 21 Horse Fair, Banbury, Oxon. Tel: (0295) 3535.

OXFORDSHIRE—Wroxton St. Mary

Banbury 3 miles.

Outstanding stone-built property constructed to the very highest specification. 3 reception rooms, 3/4 bedrooms, bathroom, oil-fired central heating, integral double garage and about 1 acre. For sale by Private Treaty.

SAVILLS, 21 Horse Fair, Banbury, Oxon. Tel: (0295) 3535.

EAST DEVON

Exminster 4 1/2 miles, the Coast 8 1/2 miles.

Attractive farmhouse in superb high ground position. 1 reception room, 4 bedrooms, barn and outbuildings. 5 acres of land freehold.

R. C. SNELL, Trinity Square, Exminster, Devon. Tel: 33122.

SAVILLS, Wessex House, Wimborne, Dorset. Tel: (020125) 2212.

KIRKCUDBRIGHTSHIRE

Dumfries 12 miles, Carlisle 65 miles

Charming house built on the edge of the Solway with private beach, ideal as a holiday home or small conference centre. 3 reception rooms, 5 bedrooms, 3 bathrooms. To Let to a discerning tenant.

SAVILLS, London Office. Tel: 01-499 8644

SAVILLS

20 Grosvenor Hill London W1X 0HQ Telephone 01-499 8644 Telex 263796

IFFORD SMITH

100 years of service to the South Coast

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